



C O N T E N T S

Notice of Meeting (English).....	3
Notice of Meeting (Hindi).....	7
Chairman's Message (Hindi).....	10
Chairman's Message (English).....	11
Committee of Administration.....	12
Council Sub-Committees	14
Regional Committees	16
The Gem & Jewellery Industry	
Delivering Consistent Performance	18
The Gem & Jewellery Export Promotion Council	
The Game Changer.....	32
The GJEPC Secretariat	
Towards a Common Goal.....	40
GJEPC Initiatives	
Devising Trade Friendly Policies.....	50
GJEPC Activities.	
The Relentless Drivers of Growth.....	56
Regional Offices.....	73
Skill Development	
Nurturing Talent.....	82
Laboratories	
Custodians of Quality	90
GJEPC Financial Report.....	94
Standalone Financial Report	99
Consolidated Financials Report.....	124
Annexures.....	140
Acknowledgements.....	165

NOTICE

Notice is hereby given that the 49th Annual General Meeting (AGM) of the Members of The Gem And Jewellery Export Promotion Council (GJEPC/Council) will be held on Wednesday October 28, 2015 at 12:00 pm at **"THE LALIT MUMBAI, SAHAR AIRPORT ROAD, ANDHERI (EAST), MUMBAI-400059"** to transact the following business:-

ORDINARY BUSINESS:

1. To consider, review and adopt the Council's stand-alone and consolidated audited Balance Sheet as on March 31, 2015, the Statement of Income & Expenditure and the Cash Flow Statement for the financial year ended on that date along with the Report of Committee of Administration (CoA) and Auditors' thereon.
2. To take on record the composition of the Committee of Administration for the Term 2015-2017.
3. To consider the ratification of appointment of M/s AMJ & Co, Chartered Accountants, having Firm Registration No. 128550W, as the Statutory Auditors for the year ended March 31, 2016, on such remuneration as may be deemed fit by the Committee of Administration.
4. To consider the ratification of appointment of following branch auditors, for the year ended March 31, 2016, on such remuneration as may be deemed fit by the Committee of Administration:

Regional Office	Name & Firm Registration No. of Branch Auditor
Jaipur Regional Office	B Khosla & Co, Chartered Accountants F.R.N.: 000205C
Kolkata Regional Office	Agrawal Himatsingka & Co, Chartered Accountants F.R.N.: 317103E
Surat Regional Office	M/s Natvarlal Vepari & Co, Chartered Accountants F.R.N.: 123626W
Delhi Regional Office	M/s Sanjay Bhalla & Co, Chartered Accountants F.R.N.: 019423N
Chennai Regional Office	M/s G V N Shankar & Co, Chartered Accountants F.R.N.: 003760S

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions, of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, approval of the members be and is hereby accorded for substitution of Article 18.1(b) of the Articles of Association with the following:

The composition of the Committee shall be as provided in Article 27.3.

"RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution."

6. To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions, of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, approval of the members be and is hereby accorded for substitution of Article 21.1(b) of the Articles of Association with the following:

Their elections shall be held along with the elections to the Committee of Administration and shall be regulated by rules to be made by the Council.

"RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution."

7. To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions, of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, approval of the members be and is hereby accorded for substitution of Article 22.1(b) of the Articles of Association with the following:

The geographical extent of such Region shall be determined by the Council by way of Election Rules.

"RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution."

8. To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions, of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, approval of the members be and is hereby accorded for substitution of Article 26.1(g) of the Articles of Association with the following:

At any meeting of the Committee, either eight members or twenty five percent of the total strength of the Committee (as then constituted), whichever is lower, shall be the quorum. Provided that the quorum shall not be less than two members. Provided further that where a meeting of the Committee cannot be held for want of quorum, the meeting shall stand adjourned to the same day at the same time and place in the next week, if that day is National Holiday, to the next succeeding day which is not a National Holiday.

“RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution.”

9. To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions, of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, approval of the members be and is hereby accorded for substitution of Article 27.3(2) of the Articles of Association with the following:

Subject to the provisions of clause (1), the number of elected members of the Committee shall be laid down by Election Rules made by the Council.

“RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution.”

10. To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions, of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, approval of the members be and is hereby accorded for substitution of Article 27.10 of the Articles of Association with the following:

Rules made by the Council shall make provisions regarding the elections to the office of the Chairman and Vice Chairman on matters not providing for these articles.

“RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution.”

11. To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 8, 14 and any other applicable provisions of the Companies Act 2013 and the Rules made thereunder, but subject to the approval of the Registrar of Companies, Maharashtra, Mumbai, the Executive Director shall not be a member of the Committee of Administration and that approval of the members be and is hereby accorded for alteration of the Articles of Association as below:

a) The following Article 27.3(d) be deleted:

The Executive Director of the Council

b) The Article 30.1 be substituted with the following:

30.1 No right to remuneration

Members of the Committee shall not be entitled to any remuneration for attending its meetings or for any other function performed by them as such members.

c) The Article 33.1(a) be substituted with the following:

The Executive Director will be under the control and direction of the Committee of Administration. The Council would have absolute discretion to frame the Rules for the appointment of Executive Director as an employee of the Council and that the Executive Director of the Council shall not be a member of the Committee of Administration.

“RESOLVED FURTHER THAT any one elected member of the Committee of Administration be and is hereby authorized to sign and file all the necessary forms, applications, returns with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, things and deeds, as may be deemed fit, to give effect to this resolution.”

For & on behalf of the Committee of Administration



Vipul Shah
Chairman
DIN: 00004746

Date: October 13, 2015

Place: Mumbai

NOTES:

General Instructions for Members (Associate & Ordinary):

1. In case of any queries with respect to the accounts, the members can send it to the Council at least 72 hours prior to the commencement of the Annual General Meeting as it would enable the management to compile/collect information about the same.
2. If there is no quorum at the time fixed for the meeting, the meeting shall stand adjourned for half an hour from the time appointed for the meeting. If after the expiration of half an hour, the requisite quorum is not present then the meeting shall stand adjourned to the same day after one week at the same time and place or to such other day and at such other time and place as the Committee may determine.
3. The copy of the Articles of Association of the Council is available at the registered office of the Council. Any member interested may, subject to submission of a written request addressed to the Executive Director of the Council, inspect the same on any working day during its working hours between 11.00 a.m. to 04.00 p.m.
4. The explanatory statement as required under section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed herewith.



Route Map of 49th AGM. Venue – The Lalit

E-voting Process and Instructions (only for Ordinary Members):

5. In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its Members with facility to exercise their right to vote at the 49th Annual General Meeting by electronic means and the business may be transacted through remote e-Voting services provided by National Securities Depository Limited (NSDL).
6. The facility for voting through e-voting system shall be made available at the venue of the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through e-voting system.
7. The members who have cast their vote by remote e-voting, prior to the AGM, may also attend the AGM but shall not be entitled to cast their vote again.
8. The remote e-voting period commences on Friday, October 23, 2015 (10:00 a.m.) and ends on Tuesday, October 27, 2015 (5:00 pm). During this period, members of the Council as on the cut-off date i.e. Thursday, October 22, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. The voting right of Members shall be one vote for each membership with the Council as on cut-off date i.e. Thursday, October 22, 2015.
10. Any person, who becomes Ordinary Member of the Council after dispatch of the Notice and having membership as of the cut-off date i.e. Thursday, October 22, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or writing to the Council.
11. Mr. Gautam Bhandari, Proprietor, M/s GB & Associates, Practicing Company Secretary has been appointed as a Scrutinizer for conducting the e-voting process in a fair and transparent manner.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Council and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Council www.gjepc.org and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

15. The Ordinary members would be provided with the user manual on the process of E-voting (duly translated in Hindi) in a separate communication.

EXPLANATORY STATEMENT PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM No. 5 to 10:

The members of the Council had, at its Extra-ordinary General Meetings held on June 9, 2015 (adjourned) and August 20, 2015, inter alia considered and approved amendments to various Articles of Association of the Council. In view of the said amendments and also the exemptions granted by the Ministry of Corporate Affairs (MCA) vide its Notification No. G.S.R. 466(E) dated June 5, 2015, the Committee of Administration, at its meeting held on October 6, 2015, considered and proposed the amendments to Articles as contained under Item No. 5 to 10 of the Notice convening this Meeting.

The Committee of Administration recommends the proposed amendments for the approval of the Members as Special Resolutions.

None of the Directors or their relatives are concerned or interested in the proposed special resolutions.

Item No. 11:

The members of the Council had, at its Extra-ordinary General Meeting held on August 20, 2015, inter alia, considered and approved the 'Mode of Appointment of Executive Director of the Council'. In order to give effect to the same, the Committee of Administration had, at its meeting held on October 6, 2015, considered and proposed the amendments to Articles as contained in the Notice convening this Meeting.

The mode of formulation of the Appointment Rules of the Executive Director shall be discussed and deliberated by the Council in the 49th Annual General Meeting. The members of the Committee of Administration who were invited to attend the 21st meeting of the CoA (2012-14) held on October 6, 2015, were requested to offer their inputs on the rules for the appointment of the Executive Director. For such purpose the relevant extracts of Service Rules of Council were shared with them for reference purposes only.

The Committee of Administration recommends the proposed amendments for the approval of the Members as Special Resolution.

Except Mr. Sabyasachi Ray, Executive Director and Ex-officio member of Committee, none of the Directors or their relatives are concerned or interested in the proposed special resolution.

For & on behalf of the Committee of Administration



Vipul Shah
Chairman
DIN: 00004746

नोटिस

सूचित किया जाता है कि रत्न तथा आभूषण निर्यात संवर्धन परिषद (जीजेईपीसी/समिति) के सदस्यों की 49 वीं वार्षिक आम बैठक निम्नलिखित कार्यों के सम्पादन के लिए बुधवार 28 अक्टूबर 2015 को, दोपहर के 12 बजे दी ललित मुंबई, सहर एयरपोर्ट रोड, अंधेरी (पूर्व), मुंबई- 400 059 पर होगी :-

सामान्य चर्चाएँ :

- परिषद का 31 मार्च, 2015 तक का स्वतः पूर्ण एवं समन्वित लेखा परीक्षित तुलन-पत्र, इस तारीख पर समाप्त हो रहे वित्तीय वर्ष का आय-व्यय एवं नकद प्रवाह विवरण तथा इस पर प्रशासन समिति तथा लेखा परीक्षक की रिपोर्ट पर विचार, पुनरीक्षण एवं स्वीकृत करना।
- 2015-2017 की अवधि के लिए बनी प्रशासन की समिति के गठन को रिकॉर्ड पर लेना।
- मेसर्स ए एम जे एवं कंपनी, चार्टर्ड लेखाकार, फर्म पंजीकरण संख्या-128550W को समिति द्वारा उचित ठहराए गए मानदेय पर 31 मार्च, 2016 को समाप्त हो रहे वित्तीय वर्ष के लिए सांविधिक लेखा परीक्षक नियुक्ति की पुष्टि करने के संबंध में विचार करना।
- 31 मार्च, 2016 को समाप्त हो रहे वित्तीय वर्ष के लिए निम्नलिखित शाखा लेखा परीक्षकों की प्रशासन समिति द्वारा उचित ठहराए गए मानदेय पर नियुक्ति की पुष्टि पर विचार करना:

क्षेत्रीय कार्यालय	शाखा लेखा परीक्षक का नाम एवं फर्म पंजीकरण संख्या
जयपुर क्षेत्रीय कार्यालय	बी खोसला एवं कंपनी, चार्टर्ड लेखाकार, F.R.N.: 000205C
कोलकाता क्षेत्रीय कार्यालय	अग्रवाल हिमत्सिंगाक एवं कंपनी, चार्टर्ड लेखाकार, F.R.N: 317103E
सूरत क्षेत्रीय कार्यालय	मेसर्स नटरलाल वेपारी एवं कंपनी, चार्टर्ड लेखाकार, F.R.N: 123626W
दिल्ली क्षेत्रीय कार्यालय	मेसर्स संजय भट्टा एवं कंपनी, चार्टर्ड लेखाकार, F.R.N: 019423N
चेन्नई क्षेत्रीय कार्यालय	मेसर्स जी वी एन शंकर एवं कंपनी, चार्टर्ड लेखाकार F.R.N: 003760S

विशेष चर्चाएँ :

- इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना।

संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, एतद्वारा परिषद आर्टिकल ऑफ असोसिएसन के आर्टिकल 18.1(बी) को निम्नलिखित से प्रतिस्थापित किया जाता है।

समिति का गठन आर्टिकल 27.3 के अनुसार होगा।

पुनः यह संकल्प लिया जाता है कि प्रशासन की समिति के किसी भी चयनित सदस्य को एतद्वारा कंपनी के रजिस्ट्रार, महाराष्ट्र, मुंबई को प्रस्तुत करने वाले सभी आवश्यक प्रपत्रों, आवेदनों, विवरणियों को भरने एवं हस्ताक्षर करने तथा अन्य कोई संबंधित उचित समझे जाने वाले कार्यों और चीजों के लिए जो इस संकल्प के कार्यान्वयन के लिए आवश्यक हो के लिए अधिकृत किया जाता है।

- इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना :

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, एतद्वारा परिषद के आर्टिकल ऑफ असोसिएसन के आर्टिकल 21.1(बी) को निम्नलिखित से प्रतिस्थापित किया जाता है:

इनके चुनाव प्रशासन की समिति के चुनावों के साथ आयोजित किए जाएंगे तथा इनका विनियमन परिषद द्वारा बनाए गए नियमों द्वारा होगा।

पुनः यह संकल्प लिया जाता है कि प्रशासन समिति के किसी भी चयनित सदस्य को एतद्वारा कंपनी के रजिस्ट्रार, महाराष्ट्र, मुंबई को प्रस्तुत करने वाले सभी आवश्यक प्रपत्रों, आवेदनों, विवरणियों को भरने एवं हस्ताक्षर करने तथा अन्य कोई संबंधित उचित समझे जाने वाले कार्यों और चीजों के लिए जो इस संकल्प के कार्यान्वयन के लिए आवश्यक हो के लिए अधिकृत किया जाता है।

- इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना :

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, एतद्वारा परिषद के आर्टिकल ऑफ असोसिएसन के आर्टिकल 22.1 (बी) को निम्नलिखित से प्रतिस्थापित किया जाता है।

ऐसे क्षेत्रों का भौगोलिक विस्तार परिषद द्वारा चुनाव नियमों के माध्यम से निर्धारित किया जाएगा।

पुनः यह संकल्प लिया जाता है कि प्रशासन समिति के किसी भी चयनित सदस्य को एतद्वारा कंपनी के रजिस्ट्रार, महाराष्ट्र, मुंबई को प्रस्तुत करने वाले सभी आवश्यक प्रपत्रों, आवेदनों, विवरणियों को भरने एवं हस्ताक्षर करने तथा अन्य कोई संबंधित उचित समझे जाने वाले कार्यों और चीजों के लिए जो इस संकल्प के कार्यान्वयन के लिए आवश्यक हो के लिए अधिकृत किया जाता है।

- इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना:

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, एतद्वारा परिषद के आर्टिकल ऑफ असोसिएसन के आर्टिकल 26.1 (जी) को निम्नलिखित से प्रतिस्थापित किया जाता है।

समिति की किसी भी बैठक के लिए, या तो आठ सदस्य या समिति के सदस्यों की कुल संख्या का 25% (समिति के गठन के समय की संख्या का), जो भी न्यून हो, कोरम (आवश्यक संख्या) माना जाएगा, बशर्ते कोरम दो सदस्यों से कम का ना हो। इसके साथ साथ, यदि कोई बैठक कोरम (आवश्यक संख्या) पूर्ण न होने पर नहीं हो पा रही हो, तो वह बैठक आगामी सप्ताह तक के उसी वार उसी समय के लिए (तथा उसी स्थल पर होने के लिए) स्थगित मानी जाएगी। यदि वह आगामी दिन एक राष्ट्रीय छुट्टी का दिन है तो उसके बाद वाला दिन बैठक के लिए तय माना जाएगा।

पुनः यह संकल्प लिया जाता है कि प्रशासन समिति के किसी भी चयनित सदस्य को एतद्वारा कंपनी के रजिस्ट्रार, महाराष्ट्र, मुंबई को प्रस्तुत करने वाले सभी आवश्यक प्रपत्रों, आवेदनों, विवरणियों को भरने एवं हस्ताक्षर करने तथा अन्य कोई संबंधित उचित समझे जाने वाले कार्यों और चीजों के लिए जो इस संकल्प के कार्यान्वयन के लिए आवश्यक हो के लिए अधिकृत किया जाता है।

- इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना :

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, एतद्वारा परिषद के आर्टिकल ऑफ असोसिएसन के आर्टिकल 27.3 (2) को निम्नलिखित से प्रतिस्थापित किया जाता है।

परिच्छेद (1) के प्रावधानों की शर्तों के पालन करते हुए, समिति के चयनित सदस्यों की संख्या परिषद द्वारा बनाए गए चुनाव नियमों के आधार पर तय होगी।

पुनः यह संकल्प लिया जाता है कि प्रशासन समिति के किसी भी चयनित सदस्य को एतद्वारा कंपनी के रजिस्ट्रार, महाराष्ट्र, मुंबई को प्रस्तुत करने वाले सभी आवश्यक प्रपत्रों, आवेदनों, विवरणियों को भरने एवं हस्ताक्षर करने तथा अन्य कोई संबंधित उचित समझे जाने वाले कार्यों और चीजों के लिए जो इस संकल्प के कार्यान्वयन के लिए आवश्यक हो के लिए अधिकृत किया जाता है।

10. इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना :

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, एतद्वारा परिषद के आर्टिकल ऑफ असोसिएशन के आर्टिकल 27.10 को निम्नलिखित से प्रतिस्थापित किया जाता है।

परिषद द्वारा बनाए गए नियम के तहत अध्यक्ष तथा उपाध्यक्ष के चुनाव तथा उन मामलों में जिनमें इन अनुच्छेदों में व्यवस्था नहीं की गई है, के लिए प्रावधान किए जाएंगे।

पुनः यह संकल्प लिया जाता है कि प्रशासन समिति के किसी भी चयनित सदस्य को एतद्वारा कंपनी के रजिस्ट्रार, महाराष्ट्र, मुंबई को प्रस्तुत करने वाले सभी आवश्यक प्रपत्रों, आवेदनों, विवरणियों को भरने एवं हस्ताक्षर करने तथा अन्य कोई संबंधित उचित समझे जाने वाले कार्यों और चीजों के लिए जो इस संकल्प के कार्यान्वयन के लिए आवश्यक हो के लिए अधिकृत किया जाता है।

11. इस पर विचार करना और यदि उचित लगा तो निम्नलिखित संकल्प को विशेष संकल्प के तौर पर पारित करना :

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, कार्यकारी निदेशक, प्रशासन की समिति का सदस्य नहीं होगा तथा एतद्वारा सदस्यों के परिवर्तन का अनुमोदन निम्नलिखित परिषद के आर्टिकल ऑफ असोसिएशन के तहत मान्य किया जाता है।

a) निम्नलिखित आर्टिकल 27.3(डी) हटाया जाए:
परिषद के कार्यकारी निदेशक

b) आर्टिकल 30.1 को निम्नलिखित से प्रतिस्थापित किया जाए:

30.1 मानदेय का कोई अधिकार नहीं
समिति के सदस्यों को बैठक या उनके द्वारा आयोजित अन्य कोई कार्यक्रम में उपस्थिति के लिए किसी प्रकार का मानदेय नहीं दिया जाएगा

c) आर्टिकल 33.1(a) को निम्नलिखित से प्रतिस्थापित किया जाएगा :
कार्यकारी निदेशक प्रशासन समिति के नियंत्रण एवं निर्देश में कार्य करेगा। कार्यकारी निदेशक की परिषद के कर्मचारी के रूप में नियुक्ति के लिए नियमों को बनाने के संबंध में परिषद के पास पूर्ण अधिकार होंगे तथा परिषद का कार्यकारी निदेशक प्रशासन समिति का सदस्य नहीं होगा।

यह संकल्प लिया जाता है कि कंपनी अधिनियम 2013 के धारा 8, 14 एवं अन्य वे प्रयोजनीय प्रावधान तथा उसके अंतर्गत बनाए गए नियमों, जिनके लिए कि महाराष्ट्र, मुंबई के कंपनी रजिस्ट्रार का अनुमोदन तथा कंपनी के सदस्यों की स्वीकृति आवश्यक हो, के आधार पर, कार्यकारी निदेशक, प्रशासन की समिति का सदस्य नहीं होगा तथा एतद्वारा सदस्यों के परिवर्तन का अनुमोदन निम्नलिखित परिषद के आर्टिकल ऑफ असोसिएशन के तहत मान्य किया जाता है।

कृते एवं प्रशासन की समिति की ओर से

V.P.M.

विपुल शाह
अध्यक्ष
डीआईएन: 00004746
दिनांक: 13 अक्टूबर, 2015
स्थान: मुंबई

नोट्स:

सदस्यों (एसोसिएट और साधारण) के लिए सामान्य निर्देश:

1. लेखा के संबंध में किसी भी पूछताछ के लिए, आवेदन वार्षिक आम बैठक के प्रारंभ होने के कम से कम 72 घंटे पहले भेज सकते हैं, इससे प्रबंधन इस बारे में जानकारी संकलन/ इकट्ठा करने में सक्षम होगा।
2. अगर बैठक के लिए तय समय पर कोरम नहीं हुआ, तो बैठक अपने नियत समय से आधे घंटे के लिए स्थगित कर दी जाएगी। अगर आधे घंटे की समाप्ति के बाद, अपेक्षित कोरम उपस्थित नहीं होता है तो बैठक उसी समय और स्थान पर एक सप्ताह के बाद या ऐसे अन्य दिन और अन्य समय और स्थान पर तय की जा सकती है जैसा समिति निर्धारित करे।
3. परिषद के एसोसिएशन के आर्टिकल्स की प्रति परिषद के पंजीकृत कार्यालय में उपलब्ध है। कोई भी इच्छुक सदस्य, परिषद के कार्यकारी निदेशक को संबोधित करते हुए लिखित अनुरोध प्रस्तुत कर, इसे किसी भी कार्य दिवस पर सुबह 11:00 से शाम 4:00 के बीच देख सकता है।
4. कम्पनी अधिनियम, 2013 की धारा 102 के तहत आवश्यक व्याख्यात्मक विवरण, बैठक में किए जाने वाले विशेष कार्य से संबंधित इसके साथ संलग्न है।



49 वीं वार्षिक आम बैठक, दी ललित मुंबई, सहार एयरपोर्ट रोड, अंधेरी (पूर्व), मुंबई- 400 059

ई-मतदान प्रक्रिया और निर्देश (केवल साधारण सदस्यों के लिए):

5. कम्पनी अधिनियम, 2013 की धारा 108 और नियम 20 (प्रबंधन और प्रशासन) के साथ अनुपालन में, नियम, 2014, जैसे समय-समय पर संशोधित होता है, कम्पनी अपने सदस्यों को 49 वीं वार्षिक आम बैठक में इलेक्ट्रॉनिक माध्यम द्वारा मतदान के अधिकार का प्रयोग करने की सुविधा उपलब्ध कराकर प्रसन्न है और यह कार्य रिमोट ई-वोटिंग सेवाओं द्वारा सम्पादित किया जा सकता है जो नेशनल सिक्वोरिटीज डिपॉजिटरी लिमिटेड (एनएसडीएल) के माध्यम से उपलब्ध कराया गया है।
6. ई-वोटिंग प्रणाली के माध्यम से मतदान की सुविधा एजीएम स्थल पर उपलब्ध कराई जाएगी और बैठक में भाग लेने वाले सदस्य जिन्होंने रिमोट ई-वोटिंग के माध्यम से मतदान नहीं किया है वे ई-वोटिंग प्रणाली के माध्यम से बैठक में मतदान करने के अपने अधिकार का प्रयोग करने में सक्षम हो सकेंगे।
7. सदस्य जिन्होंने रिमोट ई-वोटिंग से मतदान किया है, एजीएम से पहले, वे भी एजीएम में भाग ले सकते हैं, लेकिन वे अपना वोट डालने के हकदार नहीं होंगे।
8. रिमोट ई-वोटिंग की अवधि शुक्रवार, 23 अक्टूबर, 2015 को (सुबह 10:00) बजे शुरू होती है और मंगलवार, 27 अक्टूबर, 2015 (शाम 5:00 बजे) समाप्त होती है। इस अवधि के दौरान, परिषद के सदस्य कट ऑफ तारीख यानी गुरुवार अक्टूबर 22, 2015, को रिमोट ई-वोटिंग से मतदान कर सकते हैं। रिमोट ई-वोटिंग मॉड्यूल उसके बाद मतदान के लिए एनएसडीएल द्वारा अक्षम कर दिए जाएंगे। एक बार सदस्य द्वारा प्रस्ताव पर मतदान डालने के बाद, सदस्य को बाद में इसे बदलने की अनुमति नहीं दी जाएगी।

9. परिषद के सदस्यों का मतदान अधिकार प्रत्येक सदस्यता के लिए एक वोट, कट ऑफ तारीख यानी गुरुवार 22 अक्टूबर, 2015 तक होगा।

10. कोई भी व्यक्ति, जो नोटिस के प्रेषण के बाद और कट ऑफ तारीख यानी गुरुवार 22 अक्टूबर, 2015, को परिषद की साधारण सदस्यता हासिल करता है, वह evoting@nsdl.co.in में एक अनुरोध भेजकर या परिषद को लिखकर लॉगिन आईडी और पासवर्ड प्राप्त कर सकता है।

11. श्री गौतम भंडारी, मालिक, मेसर्स जीवी एवं एसोसिएट्स, कंपनी सचिव के रूप में कार्यरत, को ई-वोटिंग प्रक्रिया का सही एवं पारदर्शी ढंग से संचालन करने के लिए जांचकर्ता नियुक्त किया गया है।

12. प्रस्तावों पर चर्चा के अंत में अध्यक्ष, एजीएम पर, मौजूद रहेंगे जिनपर मतदान आयोजित किया जा रहा है। मतदान उन सभी सदस्यों के लिए स्कूटिनाइज़र की सहायता से ई-वोटिंग के प्रयोग से करने की अनुमति होगी, जो एजीएम में मौजूद हैं, लेकिन रिमोट ई-वोटिंग की सुविधा का उपयोग नहीं किया है।

13. स्कूटिनाइज़र एजीएम में मतदान समापन के बाद, पहले डाले गए वोटों की बैठक में गिनती करेगा और उसके बाद कम से कम दो गवाहों, जो परिषद के रोजगार में नहीं हैं, की उपस्थिति में रिमोट ई-वोटिंग के माध्यम से डाले गए वोटों को अनब्लॉक करेगा और एजीएम के निर्णय बताएगा। अधिकतम तीन दिनों के भीतर एक समेकित स्कूटिनाइज़र की पक्ष या विपक्ष में डाले गए कुल मतों की रिपोर्ट, यदि कोई हो, अध्यक्ष या उसके द्वारा अधिकृत व्यक्ति को लिखित में देगा, जो इसपर प्रतिहस्ताक्षर करेगा और मतदान का परिणाम घोषित करेगा।

14. स्कूटिनाइज़र की रिपोर्ट के साथ अध्यक्ष या लिखित रूप में उसके द्वारा अधिकृत व्यक्ति द्वारा घोषित परिणाम घोषणा के तुरंत बाद परिषद की वेबसाइट www.gjepec.org और एनएसडीएल की वेबसाइट पर रखे जाएंगे।

15. साधारण सदस्यों को एक अलग कम्युनिकेशन में ई-वोटिंग (विधिवत हिन्दी में अनुवाद के साथ) की प्रक्रिया पर यूजर मैनुअल उपलब्ध कराया जाएगा।

कम्पनी अधिनियम, 2013 की धारा 102 के अनुसरण में व्याख्यात्मक विवरण:

आइटम नंबर 5 से 10:

परिषद के सदस्यों की, 9 जून 2015 (स्थगित) और 20 अगस्त 2015 को आयोजित अपनी असाधारण आम बैठक में अन्य बातों के साथ परिषद के आर्टिकल ऑफ एसोसिएशन के विभिन्न आर्टिकल्स पर विचार किया गया और उनमें संशोधन को मंजूरी दे दी गई। उक्त संशोधन और साथ ही कारपोरेट मामलों के मंत्रालय (एमसीए) द्वारा इसकी अधिसूचना संख्या जीएसआर 466 (E) दिनांकित 5 जून 2015 के हवाले से, दी गई छूट को देखते हुए प्रशासन समिति ने 6 अक्टूबर, 2015 को हुई अपनी बैठक में विचार किया और इस बैठक के आयोजन सूचना के आइटम नंबर 5 से 12 के तहत निहित आर्टिकल्स में संशोधन का प्रस्ताव रखा।

प्रशासन की समिति ने प्रस्तावित संशोधनों को विशेष प्रस्तावों के रूप में सदस्यों के अनुमोदन की सिफारिश की है।

निदेशकों या उनके रिश्तेदारों में से कोई भी प्रस्तावित विशेष प्रस्तावों से संबद्ध नहीं है या रुचि नहीं रखते।

आइटम नंबर 11:

परिषद के सदस्यों ने 20 अगस्त 2015 को आयोजित अपनी असाधारण आम बैठक में अन्य बातों के साथ परिषद के कार्यकारी निदेशक की नियुक्ति का तरीके पर विचार किया और इसे मंजूरी दे दी। इसे लागू करने के लिए, प्रशासन की समिति ने, 6 अक्टूबर 2015 को आयोजित अपनी बैठक में विचार किया और आर्टिकल्स में संशोधन का प्रस्ताव रखा जैसा इस बैठक के आयोजन के नोटिस में निहित था।

49 वीं वार्षिक आम बैठक में कार्यकारी निदेशक की नियुक्ति नियमों के निर्माण की विधा पर चर्चा होगी और परिषद द्वारा विचार-विमर्श किया जाएगा। प्रशासन की समिति के सदस्य जो 6 अक्टूबर 2015 को आयोजित प्रशासन की समिति की 21 वीं बैठक (2012-14) में भाग लेने के लिए आमंत्रित थे, उनसे कार्यकारी निदेशक की नियुक्ति नियमों के लिए इनपुट देने के ऑफर का अनुरोध

किया गया। ऐसे उद्देश्य के लिए परिषद के सेवा नियमों के प्रासंगिक उद्धरण केवल संदर्भ उद्देश्यों के लिए उनके साथ साझा किए गए।

प्रशासन की समिति ने प्रस्तावित संशोधनों को विशेष प्रस्तावों के रूप में सदस्यों के अनुमोदन की सिफारिश की है।

श्री सब्यसाची राय, कार्यकारी निदेशक और समिति के पदेन सदस्यों को छोड़कर, निदेशकों या उनके रिश्तेदारों में से कोई भी प्रस्तावित विशेष प्रस्ताव से संबद्ध नहीं है या रुचि नहीं रखते हैं।

प्रशासनिक समिति की ओर से और उसके लिए

विपुल शाह

अध्यक्ष

डीआईएन: 00004746

अध्यक्ष का संदेश

प्रिय सदस्यगण,

वित्तीय वर्ष 2014-15 हमारे इस उद्योग के लिए बहुत प्रोत्साहन पूर्ण रहा। इस वर्ष में सफलता के साथ साथ कई उतार चढ़ाव देखने को मिले। उथल-पुथल से भरी वैश्विक आर्थिक परिस्थितियों के बावजूद, मुझे यह कहते हुए संतोष हो रहा है कि भारतीय रत्न तथा आभूषण निर्यात उद्योग ने वित्तीय वर्ष के दौरान कुल 40.23 अरब यू.एस. डॉलर के निर्यात के साथ 0.52% निर्यात में अत्यल्प गिरावट दर्ज की है जो कि भारत के कुल निर्यात का 13% अर्थात् एक बड़ा योगदान है। इस वर्ष रत्न तथा आभूषण उद्योग ने कई आर्थिक समस्याओं का सामना किया है। जिसमें चीन में आर्थिक मंदी, मध्य पूर्व के देशों में राजनैतिक अनिश्चितता, यूरोपीय बाजार में गिरावट तथा रूस के रूबल में उतार चढ़ाव, जिसका कि प्रत्यक्ष तौर पर रत्न तथा आभूषण निर्यात पर प्रभाव पड़ा तथा इस उद्योग में गिरावट का दौर प्रारंभ हुआ। फिर भी, भारत से निर्यात का रूख बनाए रखने के लिए यू.एस.ए. एवं यू.ए.ई. बाजारों में वंचितता के संबंध में लिए गए महत्वपूर्ण कदमों, जीजेईपीसी की चुस्ती, चपलता और दूरदृष्टिता ने इस विकट समय में हमें बचा लिया। जिन क्षेत्रों ने विगत दो-तीन वर्षों के दौरान वृद्धि में सकारात्मक संकेत दिए हैं, उन पर ध्यान केंद्रित करते हुए परिषद द्वारा योजनाबद्ध तरीके से अपनी गतिविधियों की रूपरेखा तैयार की गई।

हीरा सदैव रत्न तथा आभूषण उद्योग का चमकता सितारा रहा है। निर्यात में इनकी अल्प गिरावट के बावजूद भी यह उद्योग का सबसे अच्छा प्रदर्शन करने वाले क्षेत्रों में से एक बना हुआ है। इसे और भी मजबूती प्रदान करने के लिए परिषद ने दिसम्बर 2014 में राष्ट्रीय राजधानी दिल्ली में अपना पहला 'विश्व हीरा सम्मलेन' आयोजित किया। इस शिखर सम्मलेन में हीरों के खनन, बैंकिंग एवं विपणन के क्षेत्रों के शीर्ष अधिकारी एवं उद्योग जगत के दिग्गजों की उपस्थिति देखी गई। शिखर सम्मलेन के दौरान, रूस के एलरोसा ने 2015 से भारत की 12 कंपनियों को सीधी रफ (कच्चा हीरा) की आपूर्ति के लिए तीन वर्षीय करार को अंतिम रूप दिया। यह अनुबंध श्री सिद्धार्थ, संयुक्त सचिव, वाणिज्य विभाग, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार की उपस्थिति में श्री इल्ल्या रेयसचिन, अलरोसा के कार्यवाहक अध्यक्ष द्वारा संबंधित भारतीय कंपनियों के प्रमुखों के साथ हस्ताक्षरित किया गया। हीरे के क्षेत्र में विश्वभर में इस अत्यंत महत्वपूर्ण एवं बृहद सम्मेलन में महामहिम श्री व्लादिमीर पुतिन, रूस के माननीय राष्ट्रपति तथा श्री नरेन्द्र मोदी, भारत के माननीय प्रधानमंत्री ने उद्घाटन किया। दुनिया के लिए इन दो गौरवशाली देशों के सर्वोच्च गणमान्य राष्ट्रअध्यक्षों की उपस्थिति भारत का हीरे के उद्योग में विश्वभर में इसके बृहद योगदान को स्वतः ही स्पष्ट कर रही है।

रफ हीरों की आपूर्ति की निरंतरता भारत का हीरा उद्योग, जो कि प्रमुखतः आयात पर आधारित है, के लिए बहुत ही महत्वपूर्ण है। अतः सीधे माइनिंग कंपनियों से रफ हीरों के व्यापार के लिए विशिष्ट अधिसूचित क्षेत्रों की स्थापना करना समय की आवश्यकता है। हम अपने प्रधानमंत्री श्री नरेन्द्र मोदीजी के आभारी हैं जिन्होंने विश्व हीरा सम्मलेन के दौरान मुंबई और सूरत में भारत डायमंड बोर्स में उद्योग का एसएनजेड खोलने का प्रस्ताव स्वीकार कर लिया। बीडीबी (भारत डायमंड बोर्स) एवं परिषद के संयुक्त प्रयासों से बीडीबी में पूरी तरह से प्रचलित एसएनजेड का मार्ग प्रशस्त हुआ तथा सूरत में प्रस्तावित एसएनजेड की योजना को अंतिम रूप दिया जा रहा है। एसएनजेड व्यापार को सुविधाजनक बनाने तथा निर्यात को बढ़ावा देने के लिए बहुत कारगर सिद्ध होगा।

भारतीय रत्न तथा आभूषण उद्योग को सफलता पूर्वक आगे बढ़ाने के लिए परिषद अंतरराष्ट्रीय स्तर पर अपने प्रयास जारी रखे हुए है। भारत के निर्यातकों के लिए यू.ए.ई. के बाजार के महत्व को पहचानते हुए, जीजेईपीसी ने न केवल अप्रैल 2015 में प्रदर्शनी विचेजा ओरो दुबई में भारतीय पैवेलियन का आयोजन किया, बल्कि इस शो के लिए संचालन समिति का भाग भी बनी। इससे यह स्थापित होता है कि जब यू.ए.ई. ने भारत के रत्न तथा आभूषण उद्योग के लिए एक महत्वपूर्ण स्थान प्राप्त कर लिया है तो जीजेईपीसी इस फ़ैलते हुए बाजार को और आगे बढ़ाने की संभावनाओं को खोजने में कोई कसर बाकी नहीं रख छोड़ेगा।

विगत दो साल से, यू.एस. बाजार पुनर्जीवित हुआ है और हमने उपभोक्ताओं की आभूषण की मांगों के संबंध में एक प्रभावशाली वृद्धि पायी है। परिषद ने जे.सी.के., लॉस वेगास में विशाल भारतीय पैवेलियन के अतिरिक्त इंडिया डायमंड वीक एवं इंडो-यू.एस.ए. व्यापार विकास सम्मेलन का आयोजन करके इस अवसर का सदुपयोग किया। एक दूसरे के साथ क्रेता-विक्रेता संपर्क कार्यक्रमों में दोनों देशों के व्यापार समुदाय के बीच बेहतर व्यापार संबंध बनाने पर ध्यान केंद्रित किया गया। सभी क्षेत्रों में हमारे वैश्विक कदमों के चिह्नों की छाप

बढ़ाने के लिए परिषद ने, विश्वभर में प्रमुख रत्न और आभूषण व्यापार मेलों के अतिरिक्त, चीन में भारतीय पैवेलियन भारत-चीन रंगीन रत्न क्रेता - विक्रेता सम्मलेन भी आयोजित किया।



यद्यपि निर्यात में तीव्र वृद्धि हमारी सर्वोच्च प्राथमिकता है, हम राष्ट्रीय स्तर पर भी बेहतर प्रदर्शन के लिए सामान्य रूप से संघर्षशील हैं। इंडिया इंटरनेशनल ज्वेलरी शो, अथवा आईआईजेएस सिन्नेचर जैसे परिषद के उल्लेखनीय आयोजनों ने बी.टू.बी (व्यापार से व्यापार) दर्शकों को जोड़ा तथा उपभोक्ता फ्रंट, इंडिया इंटरनेशनल ज्वेलरी वीक (ईआईजेडब्ल्यू) ने जवाहरात में एक नया आधुनिकतम रूख से अवगत करवाया। नए उभरते डिजाइनरों में संरचनात्मक गतिविधि तथा डिजाइन सौन्दर्य उद्घेलित करने के हमारे प्रयासों के तहत परिषद ने फरवरी 2015 में प्रथम 'अर्टिजन एवार्ड' (कारिगर पुरस्कार) समारोह का आयोजन किया। इन प्रतिष्ठित पुरस्कारों के विजेताओं को अन्य कई खूबसूरत पुरस्कारों को देने के अतिरिक्त रॉबर्टो कोर्दिन एवं स्वारोवस्की जैसी अग्रणी आभूषण गृहों की इन्टरनैशनल दी गई। सूरत में हुए भारतीय रत्न तथा आभूषण मशीनरी प्रदर्शनी (एक्सपो) विश्वभर के इस क्षेत्र के तकनीकी दिग्गजों को एक छत के नीचे लेकर आई। जो सदस्य कंपनियां आने वाले नए आभूषणों के रूख को समझने के लिए यू.एस.ए. एवं यूरोप के बाजारों को निर्यात करती हैं तथा तदनुसार आभूषण का निर्माण करती हैं, उनके लाभ के लिए 'डिजाइन इंस्पिरेशन 2015' का आयोजन किया गया। निर्यात उद्योग का एक मात्र पुरस्कार विभिन्न श्रेणियों में उद्योग में निर्यात के स्टार निष्पादकों की पहचान दिलाता है।

अधिकारों के साथ जिम्मेदारियां भी आती हैं। इस उद्योग ने इस बात को समझा है तथा इसने अपनी जिम्मेदारियों को निभाने तथा समाज के प्रति दायित्व को पूरा करने की दिशा में पूर्ण सक्रिय भूमिका निभाई है। जीजेईपीसी ने अपनी प्रथम सीएसआर गतिविधि "ज्वेलर्स फॉर होप का आयोजन किया। जिसमें मुंबई में हुए एक भव्य समारोह में उद्योग के 33 अग्रणी उत्पाद निर्माताओं एवं 260 अग्रणी भारतीय रिटेलर्स उपस्थित थे। उन्होंने व्यापार से संबंधित चर्चा करने के अतिरिक्त अच्छे कार्यों के लिए समाज को सहयोग देने के लिए भी शपथ ली। उत्पाद निर्माताओं की दान देने की उदारता के द्वारा, जीजेईपीसी ने एक करोड़ रूपया एकत्र किया तथा "मेक-ए-विश" फाउंडेशन को भेंट किया।

मुझे यह कहते हुए बहुत खुशी हो रही है कि परिषद, वैश्विक स्तर पर रत्न तथा आभूषण उद्योग को बढ़ाने के लिए किम्बरले प्रोसेस, डब्ल्यूडीसी आदि जैसे विभिन्न अंतरराष्ट्रीय मंचों के सदस्यों के बीच एक प्रमुख सदस्य रही है। हमने, 'व्यापार हितैषी' (ट्रेड फ्रेंडली) नीतियों के साथ सतत रूप से सरकार के साथ भी कार्य किया है। हम भारत सरकार, विशेष करके वाणिज्य विभाग के रत्न तथा आभूषण प्रभाग, वाणिज्य एवं उद्योग मंत्रालय, जिनका अमूल्य सहयोग सदैव हमारे उद्योग के कल्याण एवं वृद्धि में सहायक रहा, के भी आभारी हैं। इनके निर्देशों के आधार पर परिषद ने अपनी प्रशासनिक संरचना में एक क्रांतिकारी परिवर्तन किया है, जिसका कि परिषद की कार्यप्रणाली पर एक दूरगामी प्रभाव पड़ेगा।

मैं उद्योग के हिस्सेदारों तथा विगत एक वर्ष के दौरान परिषद को सुचारू रूप से चलाने में सीओए तथा विभिन्न अन्य समितियों एवं उप समितियों के सहकर्मियों के सतत सहयोग एवं मार्गदर्शन के लिए आभारी हूँ। अब हम, जैसे कि एक अन्य नए साहसिक वर्ष में प्रवेश कर रहे हैं, मुझे पूर्ण विश्वास है कि हम अपने प्रयासों से उल्लेखनीय निष्पादनों के द्वारा सबके उज्ज्वल भविष्य को साकार करने की दिशा में आगे बढ़ेंगे।

विपुल शाह

अध्यक्ष, जीजेईपीसी

CHAIRMAN'S MESSAGE

Dear Colleagues,

The financial year 2014-15 has been an exciting year for this industry. It witnessed triumphs and setbacks. Despite tumultuous global economic conditions, I am glad to share that Indian Gem & Jewellery industry registered marginal decline of 0.52% in total gem & jewellery exports at US\$ 40.23 billion during the fiscal year recording a staggering 13% contribution to India's total export basket. The G&J industry faced several economic issues including the downturn in China, the political unrest in Middle East, declining European market and the suffering Russian Ruble, which had a direct and adverse impact on the G&J exports that saw a downward trend. However, the foresight and agility of GJEPC and the industry helped us survive in these trying times, owing to the significant actions taken towards divesting in the USA and UAE markets to sustain the export trade from India. The Council strategically panned out its activities by focusing to those regions which have shown positive growth signs in the last couple of years.

Diamonds have always been Indian Gem & Jewellery industry's shining star. In spite of the fact that the category showed minor decline in exports, it still continues to be one of the best performing sectors of the industry. To further strengthen India's leading position in Diamonds, Council organised the very first ever 'World Diamond Conference' in December 2014 in the capital city, Delhi. The summit witnessed the presence of global head honchos & industry veterans representing the diamond segments right from mining, banking and marketing. During the Summit, Russia's Alrosa finalized three year contracts for direct rough supply to 12 Indian diamond companies, beginning 2015. The agreements were signed by Illya Ryaschin, Acting President of Alrosa with the respective heads of each of the companies in presence of Shri Siddharth, Joint Secretary, Dept. of Commerce, Ministry of Commerce & Industry, Government of India. Pegged as a highly momentous and magnanimous conclave in the diamond industry worldwide, H.E. Vladimir Putin, Hon. President of Russia and Shri. Narendra Modi, Hon. Prime Minister of India graced the inauguration ceremony of the conference. The sheer presence of the supreme dignitaries of two illustrious countries speaks volumes about the Indian Diamond Industry's contribution to the world.

Indian Diamond industry, which is primarily being import based, sustained supply of rough diamonds is of great essence; and establishment of Special Notified Zone for trading of rough diamonds in India directly from Mining Companies was thus the need of the hour. We extend our deep felt gratitude to Shri. Narendra Modi, our Honourable Prime Minister, who, during World Diamond Conference accepted industry's proposal for opening of SNZ in Bharat Diamond Bourse, Mumbai and at Surat also. The collective efforts of BDB & Council have led to now fully operational SNZ in BDB while the plans for proposed SNZ in Surat is being finalised. SNZ will facilitate both ease of doing business and Make in India and also promote exports.

The Council continued with its International endeavours to successfully promote Indian Gem & Jewellery industry. Recognising the importance of UAE market for Indian exporters, GJEPC not only organised India Pavilion in the VicenzaOro Dubai in April 2015, but also was part of organising committee for the show. This shows that when UAE has attained significant position for Indian gem & jewellery industry, GJEPC shall leave no stone unturned to further explore this burgeoning market.

Over the past couple of years, US markets have revived and we have seen impressive upswing in consumer jewellery demands. Council tapped the opportunity by organising India Diamond Week & Indo-USA Business Development Conference, other than

hosting a massive India Pavilion at JCK, Las Vegas. This one-on-one buyer-seller programs focused on fostering better business ties between the business communities of two countries. To increase our Global foot print across all the sectors, Council also organised India-China Colour Stone Buyer Seller Meet in China in addition to hosting India Pavilions across major gem and jewellery trade fairs held around the world.



While boosting exports remains our top priority, we equally strive to perform better on domestic front. Council's landmark events such as India International Jewellery Show or IJS and IJS Signature successfully connected with B2B audience whereas on consumer front, India International Jewellery Week (IIJW) unveiled the latest trends in jewellery. In our attempt to encourage creativity and design aesthetics of budding designers, Council organised first ever 'Artisan Awards' in February 2015. The winners of these prestigious awards were assigned internship in leading jewellery houses like Roberto Coin & Swarovski, in addition to other handsome rewards given to them. The India Gem & Jewellery Machinery Expo (IGJME) in Surat brought together the pioneers in technology from across the world under one roof. 'Design Inspiration 2015' was conducted for the benefit of the member companies who export in USA & Europe markets to understand the upcoming jewellery trends in these regions and manufacture jewellery accordingly. The only Industry Export Awards, India Gem & Jewellery Awards recognises star performers of the industry in exports across various categories.

Privileges come with Responsibilities. This Industry recognises this fact and has actively worked towards doing its bit in discharging responsibilities and giving back to the community. GJEPC organised its maiden CSR activity 'Jewellers for Hope' wherein 33 leading manufacturers and 260+ leading Indian retailers present at a glittering ceremony in Mumbai, pledged their support to the society for commitment to good causes, besides talking business. Through the generosity of the manufacturers, GJEPC raised Rs. One Crore and presented the cheque to 'Make-a- Wish' foundation.

I am happy to mention here that Council remains one of the most prominent members in different international forums like the Kimberly Process, WDC, etc. for the growth of Global Gem & Jewellery industry. We also constantly worked with the government to devise 'Trade Friendly' policies. I am grateful to Indian government and especially the gem & jewellery division of the department of commerce, Ministry of Commerce & Industry whose support as always was invaluable for the growth and welfare of our industry. Based on their directions Council has undertaken reforms in its governance structure which will have far-reaching impact on functioning of the Council in a positive way.

I take this opportunity to express my heartfelt gratitude to our stakeholders, my colleagues from CoA and various other Committees and Sub-Committees for their constant support and guidance extended for running the Council successfully in the last one year. As we move into another adventurous year, I am confident that we shall strive to outdo our own performances and work towards a brighter future for everyone.

Vipul Shah
Chairman, GJEPC

MEMBERS OF THE COMMITTEE OF ADMINISTRATION AS ON 31ST MARCH 2015



Chairman: Shri Vipul Shah



Vice-Chairman-Shri Pankaj Parekh

DIAMOND PANEL COMMITTEE



CONVENER
Shri Suresh Shah



CO-CONVENER
Shri Ajesh Mehta



Member
Shri Saunak Parikh



Member
Shri Nirav Bhansali



Member
Shri Sanjay Kothari



Member
Shri Vipul Shah

COLOURED GEMSTONES PANEL COMMITTEE



Shri Ashok Kumar Singhi

JEWELLERY PANEL COMMITTEE



CONVENER
Shri Colin Shah



Dr. Nawal Kishore Agarwal



Shri Sudhir Kasliwal

MEMBERS OF THE COMMITTEE OF ADMINISTRATION AS ON 31ST MARCH 2015

REGIONAL CHAIRMEN



Northern Region
Shri. Anil Sankhwal



Jaipur Region
Shri Rajiv Jain



Southern Region
Shri. Princeson Jose



Eastern Region
Shri. Pankaj Parekh



Gujarat Region
Shri. Chandrakant
Sanghavi

GOVERNMENT NOMINEES



**Shri. Siddharth, Director
General,**
Directorate General of
Supplies and Disposal



Shri Jitendra Kumar,
Additional Director, Office of the
Directorate General of Export Promotion
(DGEP)



Ms. Rupa Dutta
Economic Adviser
Dept. of Commerce

Ex-Officio Member of CoA



Shri. Sabyasachi Ray
Executive Director

Constitution of Sub-Committee Members as on 31st March 2015

AUDIT & FINANCE SUB-COMMITTEE

Convener

Shri Suresh Shah

Member

Shri Rajiv Jain

Special Permanent Invitees to the A & F Sub-committee

Convener (PM & BD)

Shri. Sanjay Kothari

Convener (National Exhibitions)

Shri Nirav Bhansali
Prism Enterprises Pvt. Ltd

Convener (International Exhibitions)

Shri. Saunak Parikh
Mahendra Brothers Diamonds Pvt. Ltd.,

Special Invitee

Shri Kanubhai Shah
M/s. Kanubhai B. Shah & Co.,

PM & BD SUB-COMMITTEE

Convener

Shri Sanjay A. Kothari,
M/s. Kunal Diamonds

Co-Convener

Shri Rajiv Jain
M/s. Sambhav Gems Ltd

Member

Shri Shailesh Sangani
Priority Jewels Pvt. Ltd

Member

Shri Colin Shah,
Kama Schachter Jewellery Pvt. Ltd

Shri Ajesh Mehta (Member)

D Navinchandra Exports Pvt. Ltd

Special Invitees to PMBD

Ms Nirupa Bhatt
GIA India Laboratory Pvt. Ltd

Ms Vaishali Banerjee

Platinum Guild India Pvt. Ltd

EXHIBITIONS SUB-COMMITTEE (NATIONAL)

Convener

Shri Nirav Bhansali
Prism Enterprises Pvt. Ltd

Co-Convener

Shri. Milan Choksi
M/s. Tanvir kumar, JE Exports,

Member

Shri Haresh Zaveri
M/s. Pra-Mak International,

Member

Shri Shailesh Sangani
Priority Jewels Pvt. Ltd

Member

Shri Nirmal Kumar Bardiya,
M/s. RMC Gems India Ltd.,

(Special Invitee)

Shri Chirag Lakhi
Lakhi Group

(Special Invitee)

Shri. Navin Jashnani,
Sama Jewellery Pvt. Ltd.,

(Special Invitee)

Shri Ravee Tanwani
Fusions

EXHIBITIONS SUB-COMMITTEE (INTERNATIONAL)

Convener

Shri Saunak Parikh
Mahendra Brothers Diamonds Pvt. Ltd

Co-Convener

Shri. Sohil Kothari
M/s. Fine Jewellery

Member

Shri Pramod Kumar Agarwal
M/s. Derewala Jewellery Industries Pvt. Ltd.

Member

Shri Priyanshu Shah
M/s. Asian Star Co. Ltd.,

Member

Shri. Anil Sankhwal,
M/s. J.H. Jewellers,

Special Invitee

Shri. Kapil Nevatia,
M/s. Sun Jewels India Pvt. Ltd.,

Special Invitee

Shri Sanjay A. Kothari,
M/s. Kunal Diamonds

BANKING, INSURANCE AND TAXATION SUB-COMMITTEE

Convener

Shri Saunak Parikh
Mahendra Brothers Diamonds Pvt. Ltd

Member

Shri Suresh Shah
Twinkle Diamonds

Constitution of Sub-Committee Members as on 31st March 2015

Member

Shri. Konal Doshi,
M/s. Modern Impex

Member

Shri Vasant Mehta,
M/s. V. Rameshchandra & Co.,

Shri Bhargava Vaidya (Invitee)
B. N. Vaidya & Associates

AWARDS SUB-COMMITTEE

Convener

Shri Colin Shah,
Kama Schachter Jewellery Pvt. Ltd,

Co-Convener

Shri Ajesh Mehta
D Navinchandra Exports Pvt. Ltd,

Member

Shri Pramod Kumar Agrawal,
M/s. Derewala Jewellery Industries Pvt. Ltd.

Member

Shri Nirav Bhansali
Prism Enterprises Pvt. Ltd

Member

Shri Rahul Gupta,
M/s. P.P. Jewellers Exports,

Invitee

Shri Suresh Shah,
Twinkle Diamonds Exports Pvt. Ltd,

Invitee

Shri Saunak Parikh
Mahendra Brothers Diamonds Pvt. Ltd.,

NATIONAL TECHNICAL EDUCATION SUB-COMMITTEE

CHAIRMAN

Shri Vipul Shah,
M/s. Asian Star Co. Ltd.,

VICE CHAIRMAN

Shri. Pankaj Parekh, M/s. Alankar,

Executive Director

Shri Sabyasachi Ray

Member

Shri. Pramod Kumar Agrawal,
M/s. Derewala Jewellery Industries Pvt. Ltd,

Member

Shri Anil Sankhwal,
M/s. J.H. Jewellers,

Member

Shri Rajiv Jain,
M/s. Sambhav Gems Ltd.,

Member

Shri. Aagam Sanghvi
Chairman, Indian Diamond Institute,

Member

Shri. Bakul R. Mehta,
M/s. Dimpex Mfg. Co.,

Member

Shri Vasant Mehta,
M/s. V. Rameshchandra & Co.,

Member

Shri. Chandrakant Sanghavi,
M/s. Sanghavi Exports International Pvt Ltd,

Member

Ms. Namita Pandya

REPRESENTATIVE DIRECTORS OF GJEPC IN GJSCI

1. Shri Vipul Shah
2. Shri Rajiv Mehta
3. Shri Saunak Parikh
4. Shri Colin Shah
5. Shri Venkatraman Krishnamurthy

IIJW SUB-COMMITTEE

CHAIRMAN

Shri Vipul Shah,
M/s. Asian Star Co. Ltd.,

VICE CHAIRMAN

Shri. Pankaj Kumar Parekh,
M/s. Alankar

Convener

Shri Sanjay A. Kothari,
M/s. Kunal Diamonds

Co Convener

Shri Hareesh Zaveri,
M/s. Pra-Mak International,

Member

Shri Nirmal Kumar Barmecha,
M/s. Nirmalkumar & Co.,

Member

Dr. Nawal Kishore Agarwal
M/s. Birdhichand, Ghanshyam Das,

Member

Shri Ajesh Mehta
D Navinchandra Exports Pvt. Ltd,

Special Invitees

Ms Nirupa Bhatt
GIA India Laboratory Pvt. Ltd

Shri Shailesh Sanghani
Priority Jewels Pvt. Ltd

COMPOSITION OF MEMBERS OF THE REGIONAL COMMITTEES AS ON 31st MARCH 2015

NORTHERN REGIONAL COMMITTEE

Shri Anil Sankhwal, Regional Chairman
Dr. Rajendra Bhola, Member
Shri Rahul Gupta, Member
Shri Rajesh Khanna, Member
Shri Atul Jain, Member

PANEL OF INVITEES TO NORTHERN REGIONAL COMMITTEE

Shri S P Bansal
Shri Hemant Goel
Shri Jatin Bhatt
Shri Harcharan Singh

JAIPUR REGIONAL COMMITTEE

Shri. Rajiv Jain, Regional Chairman
Shri. Pramod Kumar Agrawal, Member
Shri. Sudhir Kasliwal, Member
Shri. Badrinarayan Gupta, Member
Dr. Nawal Kishore Agrawal, Member

PANEL OF PERMANENT INVITEES TO JAIPUR REGIONAL COMMITTEE

Shri Kamal Kothari
Shri Dinesh Khatoria
Shri Pramod Kotahwala
Shri Vijay Kedia

SOUTHERN REGIONAL COMMITTEE

Shri. Princeson Jose, Regional Chairman
Shri. Raphy Antony, Member
Shri. Mohanlal Gupta, Member
Shri. Mahesh Rao, Member
Shri. Naresh Mehta, Member

EASTERN REGIONAL COMMITTEE

Shri Pankaj Parekh, Regional Chairman
Shri. Subir Kr. Sen, Member
Shri. Jaysukh Parekh, Member
Shri. Ketan Doshi, Member
Shri. Nilesh Parekh, Member

PERMANENT SPECIAL INVITEES TO EASTERN REGIONAL COMMITTEE

Shri. Sanjiv Kejariwal
Mr. Bachhraj Bamalwa
Shri. Biplabankur Roychowdhury
Shri Suvankar Sen
Shri. Ashok Kumar Soni
Shri. Naresh Kumar Agrawal
Mrs. Varda Goenka, (Woman Entrepreneur)

GUJARAT REGIONAL COMMITTEE

Shri. Chandrakant R. Sanghavi, Regional Chairman
Shri. Suresh Shah, Member
Shri Keval Virani, Member
Shri Tulshibhai D. Dholakakia, Member
Shri Dineshbhai Navadiya, Member

INVITEES TO THE GUJARAT REGIONAL COMMITTEE

Shri Ashit V. Mehta
Shri Dilip Mehta
Shri Nirav Jogani
Shri. Shantibhai Patel
Shri. C.P. Vanani
Shri Alpesh Vaviya
Shri Narshibhai Patel/Merulia
Shri Tusharbhai Chokshi
Shri Vinubhai Jogani
Shri Pravin Shah
Shri Samir Joshi
Shri Jeetubhai Miyani
Shri Pravin Nanavati
Shri Rajendra Derasaria
Shri Rohitbhai Mehta
Shri Aagam Sanghvi



Delivering Consistent Performance

The global market is not favourable for the industry; it's economic slowdown across the world. To perform at such a scenario, and that too an industry selling luxury products is out of question. The council, by making inroads into various markets, has been able to keep the industry's performance consistent. As always, it has remained one of the biggest contributors to India's foreign exchange earnings in the financial year 2014-15.

The removal of 80-20 policy in gold imports has helped the export of gold, but due to sluggish demand in the global market, there is meagre growth witnessed in exports as compared to the previous year.

Key concerns that impacted the business in 2014 are the Diamond Jewellery Retail market witnessed a slowdown, polished prices edged downwards while the rough prices edged upwards and Synthetics impacted the trade and consumer confidence. However, to a great extent, the industry has been able to curb the menace of mixing of synthetics with natural diamonds, by establishing Natural Diamond Monitoring Committee and Diamond Detection & Resource centre at Mumbai and Surat. Also taking the current scenario into consideration and taking a step towards becoming a major diamond trading centre in the world, the GJEPC initiated the process to build Special Notified Zone, wherein mining companies could bring in and sell rough diamonds directly to manufacturers.

The industry has been able to match up with the last year's performance, and the major buyers were Hong Kong (31 per cent), UAE (28 per cent) and USA (21 per cent). The exports of diamond has been significant, contributing 58% in the overall Gem and Jewellery exports.

Exports of gems and jewellery from India during the fiscal year 2014-2015 registered a performance of US\$ 40027.98 million (Rs.244672.11 crores) compared with US\$ 40237.64 million (Rs.243378.74 crores) in 2013-2014, indicating an decrease of 0.52%.

Gem and jewellery export sector is one of the leading foreign exchange earning sector accounting for around 12.89% of the country's total merchandise exports estimated at US\$ 310572.44 million.

TABLE 1: EXPORTS OF GEMS & JEWELLERY FROM INDIA DURING 2014-15

Items	Target for 2014-2015	Actual Export		Actual Export		Percent Growth / decline over previous year	
		April'2014 / March'2015		April'2013 / March'2014		Rs.	US\$
	US\$ in Million	Rs. in Crores	US\$ in Million	Rs. inv Crores	US\$ in Million		
C & P Diamonds (Quantity – Lakh Cts)	20,630	1,41,514.28 (345.35)	23,160.18	1,48,185.36 (365.99)	24,498.48	-4.50	-5.46
Plain Gold Jewellery and other studded Gold Jewellery		38,059.01	6,234.18	26,756.13	4,399.27	42.24	41.71
Gold Jewellery studded with dia- monds (HS 71131930)		22,451.02	3,669.43	23,989.70	3,967.57	-6.41	-7.51
Total Gold Jewellery	12,430	60,510.03	9,903.61	50,745.83	8,366.84	19.24	18.37
Gold Medallions & Coins		17,392.47	2,836.78	18,564.53	3,069.49	-6.31	-7.58
Coloured Gemstones	580	2,773.39	453.25	3,915.80	646.52	-29.17	-29.89
Pearls		12.14	1.98	63.34	10.14	-80.83	-80.47
Silver Jewellery		12,568.94	2,052.10	8,899.08	1,475.06	41.24	39.12
Synthetic Stones		483.15	78.76	486.43	80.26	-0.67	-1.87
Costume/Fashion Jewellery	4,280	136.31	22.27	110.35	18.28	23.53	21.83
Sales to Foreign Tourist		289.60	47.37	416.53	69.52	-30.47	-31.86
TOTAL	37,920	2,35,680.31	38,556.30	2,31,387.25	38,234.59	1.86	0.84
Exports of Rough Diamond (Quantity in Lakh Cts)		8,666.67 (339.44)	1,418.57	9,555.97 (433.20)	1,584.79	-9.31	-10.49
Rough Stones, Pearls & other Roughs		325.13	53.11	2,435.52	418.26		
GROSS TOTAL	37,920	2,44,672.11	40,027.98	2,43,378.74	40,237.64	0.53	-0.52
Return Consignment		23,050.35	3,760.12	31,645.76	5,246.65		
Net Exports		2,21,621.76	36,267.86	2,11,732.98	34,990.99	4.67	3.65

NOTE: 1. Figures in bracket shows quantity of diamonds in lakh carats.

(As per RBI monthly average exchange rate)

Gross Exports of Cut and Polished diamonds during 2014-2015 at US\$ 23160.18 million shows a decline of 5.46% compared to US\$ 24498.48 million during 2013-14.

Colored gemstones exports at US\$ 453.25 million during 2014-15 shows a decline of 29.89% compared to US\$ 646.52 million during 2013-2014.

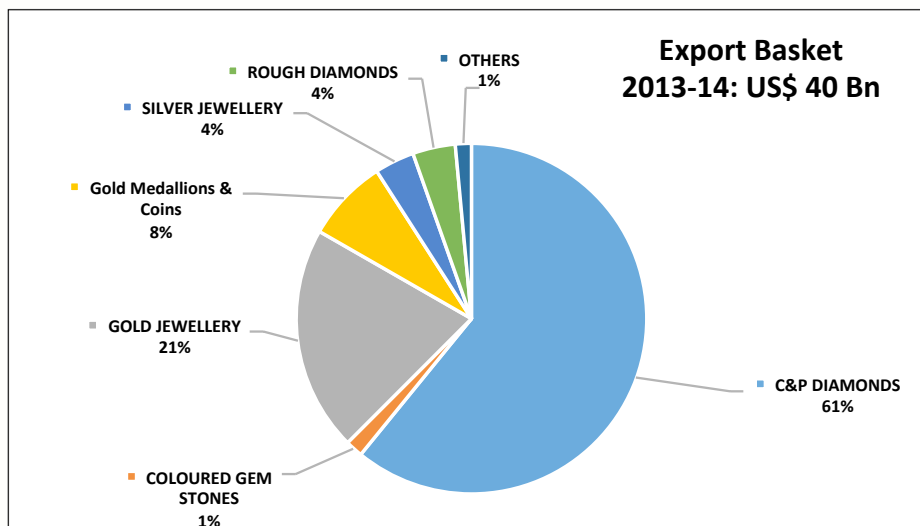
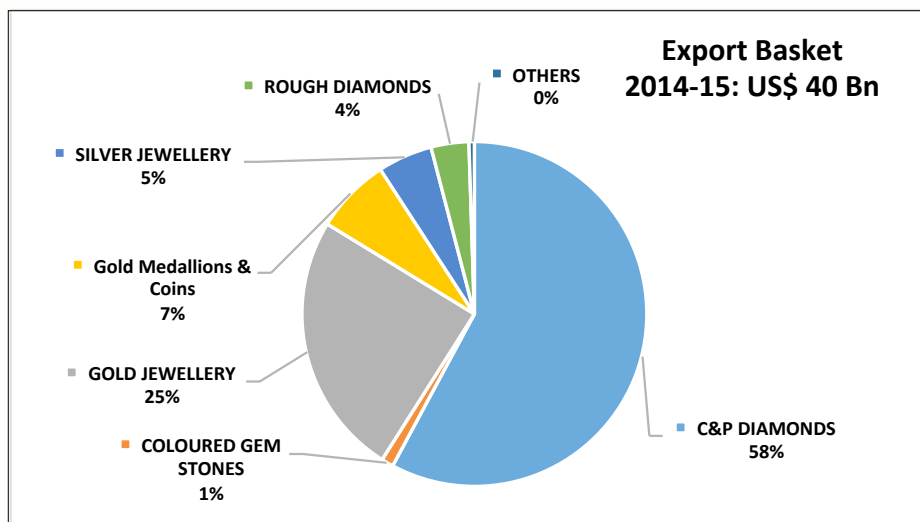
Gold Jewellery export at US\$ 9903.61 million during 2014-15 shows a growth of 18.37% when compared to US\$ 8366.84 million during 2013-14.

Silver Jewellery exports at US\$ 2052.10 million during 2014-15 shows a growth of 39.12% when compared with 2013-14.

Gold Jewellery studded with diamonds at US\$ 3669.43 million constitute 37% of total export of gold jewellery at US\$ 9903.61 million during 2014-15.

Gold medallions & Coins exports at US\$ 2836.78 million during 2014-15 shows a decline of 7.58% when compared with 2013-14.

EXPORT BASKET



Cut and polished diamonds segment, at US\$ 23160.18 million account for 58% of the total gems and jewellery export basket. Gold jewellery exports at US\$ 9903.61 million stood second accounting for 25% of total exports. Export of Gold medallions & Coins at US\$ 2836.78 million account for 7.09% of total g&J exports.

TABLE 2: EXPORTS OF TOTAL GEMS & JEWELLERY FROM INDIA TO MAJOR REGIONS OF THE WORLD

Major Regions	2014-15 (P)		2013-14		2012 - 2013	
	US \$ in Million	% share in Total	US \$ in Million	% share in Total	US \$ in Million	% share in Total
USA & CANADA	8628.00	21.55	8142.50	20.24	6821.93	15.64
EUROPE	3890.24	9.72	3848.00	9.56	3293.30	7.55
ASIA	14166.18	35.39	13266.43	32.97	12863.96	29.48
AFRICA	140.60	0.35	108.92	0.27	88.77	0.20
MIDDLE EAST	11712.86	29.26	13169.32	32.73	19047.77	43.66
OTHERS	1490.12	3.72	1702.47	4.23	1514.27	3.47
TOTAL	40028.00	100.00	40237.64	100.00	43630.00	100.00

Source: Customs data compiled by GJEPC

Exports to Major Region of the World



TABLE 3: DESTINATIONWISE EXPORTS OF GEMS AND JEWELLERY

Countries	April'2014 - March'2015 (p)					April'2013 - March'2014				
	Cut & Polished diamonds			Total Gem & Jewellery		Cut & Polished diamonds			Total Gem & Jewellery	
	Cts. In Lakhs	Rs. in Crores	US \$ in Million	Rs. in Crores	US \$ in Million	Cts. In Lakhs	Rs. in Crores	US \$ in Million	Rs. in Crores	US \$ in Million
Hong Kong	132.00	56518.88	9249.25	75527.69	12356.63	153.30	54847.50	9030.42	68121.11	11216.97
U.A.E	57.66	12168.67	1990.36	69810.63	11419.24	61.18	23560.97	3889.93	78677.62	13009.56
U.S.A.	66.42	40100.26	6562.57	52186.54	8535.14	71.88	37094.93	6170.22	48317.20	8027.83
Belgium	24.68	11318.63	1851.50	14603.63	2390.22	21.22	9889.94	1633.17	13355.48	2206.11
Israel	11.81	6975.61	1142.07	7246.14	1186.50	9.86	7577.03	1253.69	7934.40	1312.44
Thailand	19.65	3774.80	617.63	4158.51	680.44	15.25	4210.88	697.77	4631.54	766.26
Singapore	3.73	891.44	146.00	3009.82	492.37	4.17	1246.41	205.66	3752.08	623.42
U.K	2.00	588.88	96.14	2749.34	449.42	1.20	443.42	72.85	2492.74	409.60
Japan	5.96	2099.30	344.39	2252.16	369.39	8.36	1889.46	311.56	2134.56	351.90
Netherland	2.89	1735.68	286.17	2031.43	335.01	4.29	2353.98	392.73	2731.27	456.70
Switzerland	3.62	1466.95	239.30	1894.69	308.87	3.89	1734.36	290.25	2422.49	406.36
Australia	0.86	714.73	116.98	1420.67	232.43	0.92	742.07	121.88	1522.05	350.06
Bahrain	3.74	15.68	2.55	678.34	109.97	0.19	7.43	1.20	373.44	61.38
Germany	1.81	255.48	41.68	628.62	102.75	0.94	246.99	40.66	692.27	113.74
Others	8.52	2889.29	473.59	6473.90	1059.60	9.34	2339.99	386.49	6220.49	925.31
TOTAL	345.35	141514.28	23160.18	244672.11	40027.98	365.99	148185.36	24498.48	243378.74	40237.64

Note : Others include all other Countries

Source: Customs

Note: 1) Diamond figures include data of C & P Diamonds (Bonded WH).

2) Others include rest of the other countries.

Above 14 countries together account for about 97.35% of the total gems and jewellery exported from India to the major world markets during 2014-2015. Hong Kong remained the single largest importer during 2014-2015 accounting for around 31% of the total gems and jewellery followed by UAE, USA, Belgium and Israel etc.

TABLE 4: PORTWISE EXPORTS OF GEMS & JEWELLERY FROM INDIA DURING 2014-15

Region	C & P Diamonds		Col.Gemstones		Gold Jewellery		Other Items		Total Exports		% Share
	Rs in Lakhs	US\$ Mill	Rs in Lakhs	US\$ Mill	Rs in Lakhs	US\$ Mill	Rs in Lakhs	US\$ Mill	Rs in Lakhs	US\$ Mill	US\$
Mumbai	13902348.79	22751.41	11604.26	18.98	1893430.71	3093.79	770315.92	1260.17	16577699.68	27124.35	67.84
Bangalore	2004.56	3.30	7.40	0.01	328684.97	537.64	1738241.66	2835.11	2068938.59	3376.06	8.44
Delhi	4252.42	6.85	6729.40	10.88	1960647.81	3213.57	71241.74	115.99	2042871.37	3347.29	8.37
Surat	202862.06	332.71	572.74	0.92	652699.36	1070.84	797166.44	1302.71	1653300.60	2707.18	6.77
Kolkata	2559.48	4.21	0.00	0.00	670555.57	1095.77	38334.04	62.49	711449.09	1162.47	2.91
Jaipur	17038.02	27.84	258383.06	422.38	116829.56	190.87	125320.36	205.07	517571.00	846.16	2.12
Hyderabad	1337.96	2.19	0.00	0.00	53142.30	87.00	366948.38	597.94	421428.64	687.13	1.72
Chennai	701.83	1.15	42.59	0.07	206149.18	336.95	1305.37	2.15	208198.97	340.32	0.85
Cochin					124281.02	204.27	7863.79	12.77	132144.81	217.04	0.54
Vishakhapatnam	18,322.82	30.45					41741.71	69.35	60064.53	99.80	0.25
Coimbatore					44582.92	72.81	0.80	0.00	44583.72	72.81	0.18
TOTAL	14151427.94	23160.08	277339.45	453.24	6051003.40	9903.51	3958480.21	6463.75	24438251.00	39980.61	100.00
Sales to Foreign Tourists									28960	47.37	
Grand Total	14151427.94	23160.08	277339.45	453.24	6051003.40	9903.51	3958480.21	6463.75	24467211.00	40027.98	

Note: Data for Exports of Diamonds from Mumbai includes Export of C & P Diamonds (Bonded W.H).

Source: Customs

TABLE 5: PORTWISE EXPORTS OF GEMS & JEWELLERY FROM INDIA DURING 2014-15 COMPARED TO LAST YEAR SAME PERIOD

		2014-15 (P)										2013-14					
Region	C & P Diamonds	Col.Gem-stones	Gold Jewellery	Other Items	Total Gross Exports	Return Con-signment	Total Net Exports	% Share in Net Exports	C & P Diamonds	Col.Gem-stones	Gold Jewellery	Other Items	Total Exports	Return Con-signment	Total Net Exports	% Share in Net Exports	Percent Growth / decline in 2014-15 over previous year (Net Exports)
Region	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$ Mill	US\$	US\$ Mill
Mumbai	22751.41	18.98	3093.79	1260.17	27124.35	3537.90	23586.45	65.03	21697.42	72.77	3178.51	1403.68	26352.38	5068.93	21283.45	60.83	10.82
Bangalore	3.30	0.01	537.64	2835.11	3376.06	0	3376.06	9.31	3.22	0.00	16.01	2587.01	2606.24	0	2606.24	7.45	29.54
Delhi	6.85	10.88	3213.57	115.99	3347.29	0	3347.29	9.23	16.64	1.55	1133.57	628.15	1779.91	0	1779.91	5.09	88.06
Surat	332.71	0.92	1070.84	1302.71	2707.18	2.77	2704.41	7.46	1833.57	167.33	1923.98	969.77	4894.65	0	4894.65	13.99	-44.75
Kolkata	4.21	0.00	1095.77	62.49	1162.47	0	1162.47	3.21	659.27	0	1292.56	103.87	2055.70	0	2055.70	5.87	-43.45
Hyderabad	2.19	0.00	87.00	597.94	687.13	0	687.13	1.89	202.02	0	67.97	217.69	487.68	0	487.68	1.39	40.9
Jaipur	27.84	422.38	190.87	205.07	846.16	219.46	626.70	1.73	30.60	404.68	186.11	205.60	826.99	177.72	649.27	1.86	-3.48
Chennai	1.15	0.07	336.95	2.15	340.32	0	340.32	0.94	1.60	0.19	324.73	0.68	327.20	0	327.20	0.94	4.01
Cochin	0	0	204.27	12.77	217.04	0	217.04	0.60	0	0	242.72	451.91	694.63	0	694.63	1.99	-68.75
Vishakhapatnam	30.45	0	0	69.35	99.80	0	99.80	0.28	54.14	0	0	87.92	142.06	0	142.06	0.41	-29.75
Coimbatore	0	0	72.81	0.00	72.81	0	72.81	0.20	0	0	0.68	0.00	0.68	0	0.68	0.00	
Sales to Foreign Tourists					47.37								69.52	0			
TOTAL	23160.08	453.24	9903.51	6463.75	40027.98	3760.12	36267.86	100.00	24498.48	646.52	8366.84	6656.28	40237.64	5246.65	34990.99	100.00	3.65

Note: Data for Exports of Diamonds from Mumbai includes Export of C & P Diamonds (Bonded W.H).
Data of exports from Coimbatore for 2013-14 is not available
Source: Customs

PORTWISE NET EXPORTS OF GEMS & JEWELLERY FROM INDIA DURING 2014-15 COMPARED TO LAST YEAR SAME PERIOD

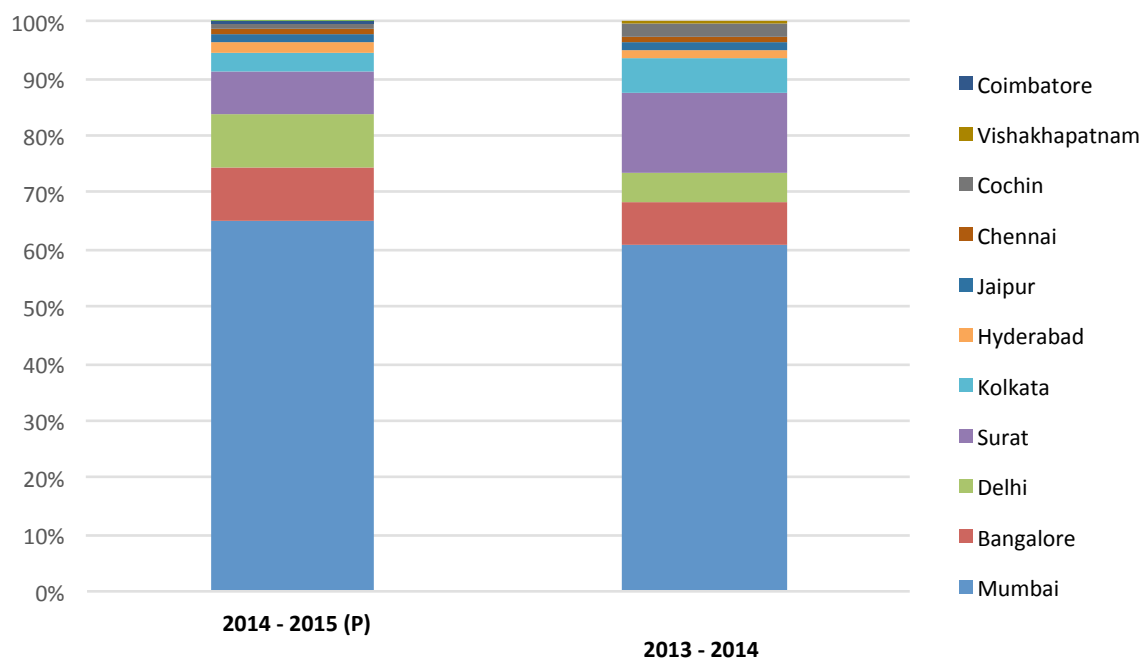
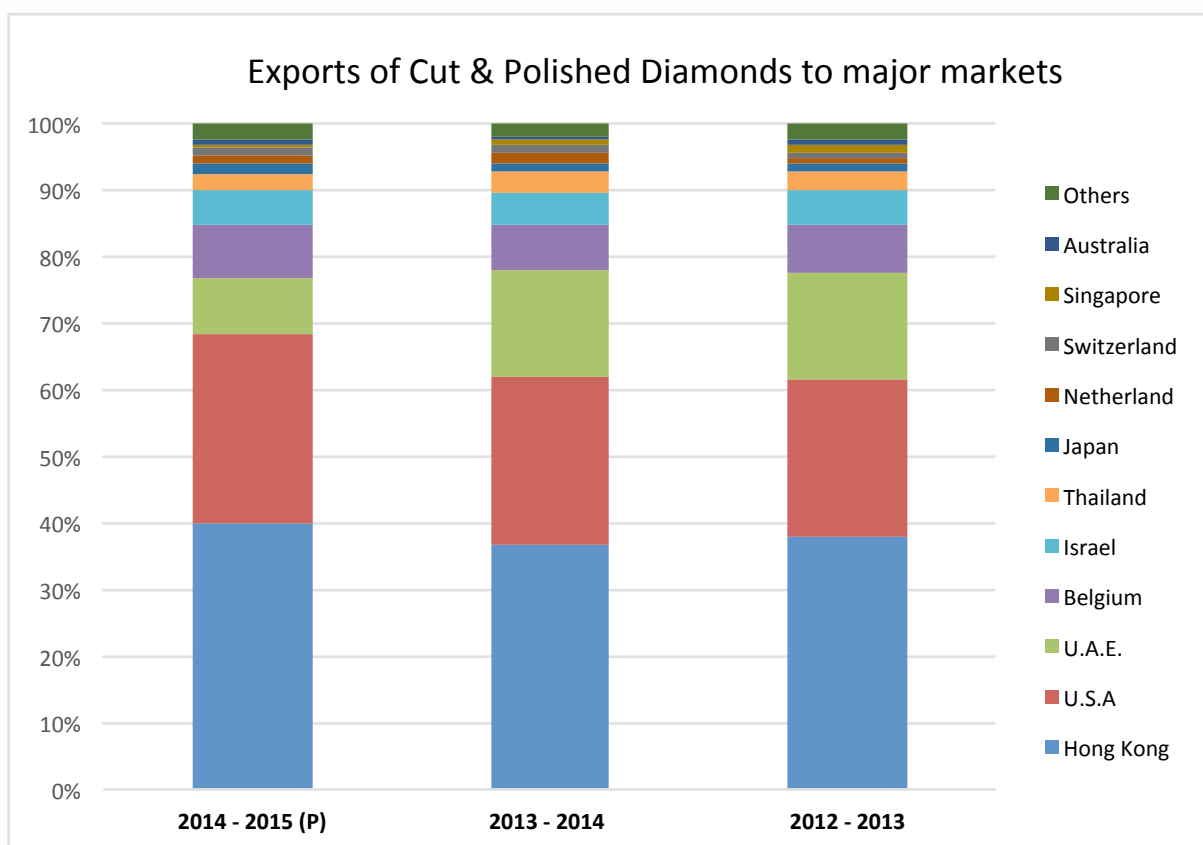


TABLE 6: EXPORT OF CUT & POLISHED DIAMONDS TO MAJOR MARKETS

Country	2014 - 2015 (P)		2013 - 2014		2012 - 2013		Percent Growth / decline over previous year US\$
	US \$ in Millions	% wrt Total	US \$ in Millions	% wrt Total	US \$ in Millions	% wrt Total	
Hong Kong	9249.25	39.94	9,030.42	36.86	8,195.14	37.93	2.42
U.S.A	6562.57	28.34	6,170.22	25.19	5,101.48	23.61	6.36
U.A.E.	1990.36	8.59	3,889.93	15.88	3,462.68	16.03	-48.83
Belgium	1851.50	7.99	1,633.17	6.67	1,524.39	7.06	13.37
Israel	1142.07	4.93	1,253.69	5.12	1,136.98	5.26	-8.90
Thailand	617.63	2.67	697.77	2.85	574.47	2.66	-11.49
Japan	344.39	1.49	311.56	1.27	312.05	1.44	10.54
Netherland	286.17	1.24	392.73	1.60	181.32	0.84	-27.13
Switzerland	239.30	1.03	290.25	1.18	192.88	0.89	-17.55
Singapore	146.00	0.63	205.66	0.84	248.25	1.15	-29.01
Australia	116.98	0.51	121.88	0.50	113.02	0.52	-4.02
Others	613.96	2.65	501.20	2.05	564.46	2.61	22.50
Total	23,160.18	100.00	24,498.48	100.00	21,607.12	100.00	-5.46

Source: Customs

The market share Hong Kong in export of cut & pol diamond from India has increased substantially during last 3 years.



JEWELLERY

TABLE 7: EXPORT OF GOLD JEWELLERY FROM INDIA

Particulars	2014-2015		% to Total US\$	2013-14		% to Total US\$
	Rs.Crores	Mill US\$		Rs.Crores	Mill US\$	
DTA	38,142.26	6,244.22	63.05	21,086.92	3,469.20	41.46
EPZ/SEZ	22,367.77	3,659.39	36.95	29,658.91	4,897.65	58.54
Total	60,510.03	9,903.61	100.00	50,745.83	8,366.85	100.00

Note: EPZ/SEZ includes data from MEPZ, SEEPZ, Jaipur SEZ, Kolkatta SEZ, Cochin SEZ & Noida SEZ

Source: Customs

TABLE 8: EXPORTS OF GOLD JEWELLERY FROM DIFFERENT SEZs

Particulars	2014-2015 (P)		% to Total US\$	2013-2014		% to Total US\$
	Rs.Crores	Mill US\$		Rs.Crores	Mill US\$	
SEEPZ	10,636.64	1,737.23	47.47	10,800.37	1,779.26	36.33
JAIPUR - SEZ	297.92	48.74	1.33	266.84	43.66	0.89
MEPZ	167.28	27.70	0.76	911.79	151.13	3.09
COCHIN-SEZ	185.85	30.43	0.83	258.89	43.96	0.90
Hyderabad SEZ	35.36	5.67	0.15	-	-	-
KOL-SEZ	927.08	151.67	4.14	3,916.18	650.50	13.28
Noida SEZ	3,603.89	589.26	16.10	1,868.84	307.31	6.27
Surat SEZ	6,513.76	1,068.69	29.20	11,636.00	1,921.84	39.24
Total	22,367.78	3,659.39	100.00	29,658.91	4,897.66	100.00

Source: Customs

TABLE 9: INDIA'S EXPORTS OF GOLD JEWELLERY TO MAJOR MARKETS

Country	2014 - 2015			2013 - 2014			2012 - 2013		
	Plain Gold Jewellery and other studded Gold Jewellery	Gold Jewellery studded with diamonds (HS 71131930)	Total Jewellery Exports	Plain Gold Jewellery and other studded Gold Jewellery	Gold Jewellery studded with diamonds (HS 71131930)	Total Jewellery Exports	Plain Gold Jewellery and other studded Gold Jewellery	Gold Jewellery studded with diamonds (HS 71131930)	Total Jewellery Exports
	US \$ in Millions	US \$ in Millions	US \$ in Millions	US \$ in Millions	US \$ in Millions	US \$ in Millions	US \$ in Millions	US \$ in Millions	US \$ in Millions
U.A.E.	4,526.63	955.36	5,481.99	3,015.09	1,335.71	4,350.80	4,250.23	4,715.80	8,966.03
Hong Kong	745.53	934.48	1,680.01	355.91	905.52	1,261.43	615.32	1,162.68	1,778.00
U.S.A.	283.20	1,104.38	1,387.58	320.28	1,048.00	1,368.28	292.89	931.01	1,223.90
U.K	158.85	123.78	282.63	118.42	129.81	248.23	101.53	141.94	243.47
Singapore	234.16	32.35	266.51	265.19	72.65	337.84	256.92	121.49	378.41
Bahrain	35.90	70.94	106.84	30.34	27.93	58.27	13.10	19.31	32.41
Australia	10.66	93.47	104.13	19.77	97.62	117.39	12.11	107.47	119.58
Canada	26.61	53.34	79.95	27.90	47.86	75.76	21.07	46.27	67.34
Malaysia	43.00	11.09	54.09	63.98	9.49	73.47	35.47	18.98	54.45
Kuwait	21.85	32.22	54.07	13.56	24.66	38.22	38.17	17.68	55.85
Others	147.79	258.02	405.81	168.83	268.32	437.15	105.54	241.78	347.32
Total	6,234.18	3,669.43	9,903.61	4,399.27	3,967.57	8,366.84	5,742.35	7,524.41	13,266.76

Source: Customs

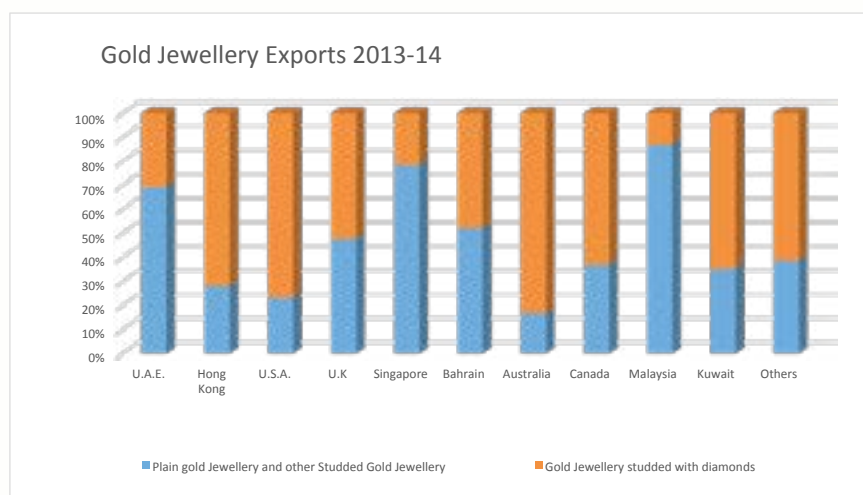
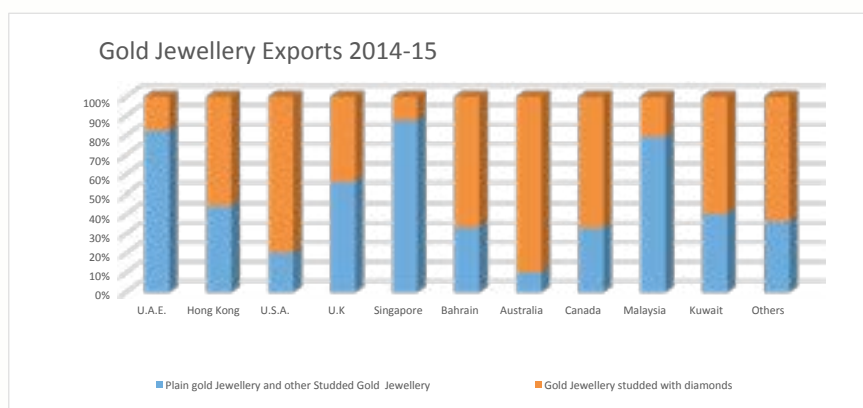


TABLE 10: INDIA'S EXPORTS OF SILVER JEWELLERY TO MAJOR MARKETS

Country	2014 - 2015 (P)		2013 - 2014		2012 - 2013		Percent Growth / decline over previous year
	US \$ in Millions	% wrt Total	US \$ in Millions	% wrt Total	US \$ in Millions	% wrt Total	US\$
Hong Kong	1,024.89	10.35	321.03	3.84	243.62	1.84	219.25
U.S.A.	442.91	4.47	275.83	3.30	278.46	2.10	60.57
U.A.E	411.64	4.16	700.83	8.38	250.11	1.89	-41.26
U.K	49.25	0.50	69.33	0.83	49.14	0.37	-28.96
Singapore	36.31	0.37	13.26	0.16	3.97	0.03	173.83
Germany	18.56	0.19	20.95	0.25	19.81	0.15	-11.41
Australia	10.65	0.11	9.99	0.12	9.69	0.07	6.61
Canada	9.57	0.10	9.42	0.11	7.81	0.06	1.59
Italy	6.25	0.06	6.94	0.08	6.79	0.05	-9.94
Thailand	4.45	0.04	4.56	0.05	4.89	0.04	-2.41
Others	37.52	0.38	42.86	0.51	59.71	0.45	-12.46
Total	2,052.00	20.72	1,475.00	17.63	934.00	7.04	39.12

Source: Customs

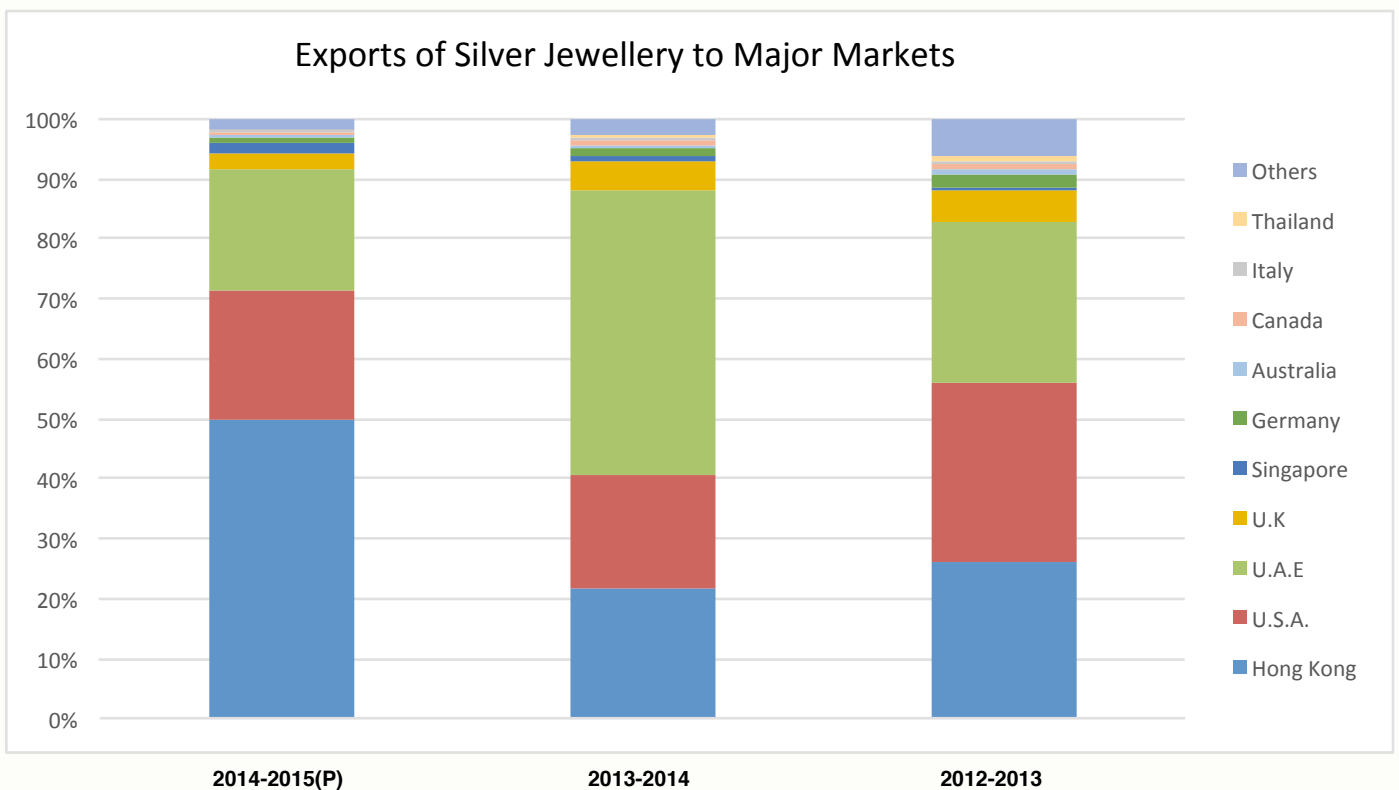


TABLE 11: INDIA'S EXPORTS OF COLOURED GEMSTONES TO MAJOR MARKETS

Country	2014 - 15 (p)		2013 - 2014		2012 - 2013		Percent Growth / decline over previous year
	US \$ in Millions	% wrt Total	US \$ in Millions	% wrt Total	US \$ in Millions	% wrt Total	
Hongkong	224.64	49.56	380.97	58.93	201.26	27.61	-41.03
USA	91.92	20.28	91.26	14.12	83.11	11.40	0.72
Thailand	37.18	8.20	44.70	6.91	39.17	5.37	-16.82
Italy	14.22	3.14	13.68	2.12	14.15	1.94	3.95
U.K	13.35	2.95	8.04	1.24	6.18	0.85	66.04
U.A.E	12.45	2.75	12.05	1.86	321.30	44.07	3.32
Switzerland	11.90	2.63	35.58	5.50	3.58	0.49	-66.55
Germany	11.41	2.52	18.81	2.91	15.45	2.12	-39.34
Japan	10.16	2.24	15.23	2.36	18.57	2.55	-33.29
P.R. China	4.98	1.10	2.74	0.42	1.32	0.18	81.75
Belgium	3.02	0.67	4.26	0.66	3.72	0.51	-29.11
Others	18.02	3.98	19.20	2.97	21.19	2.91	-6.15
Total	453.25	100.00	646.52	100.00	729.00	100.00	-29.89

Source: Customs

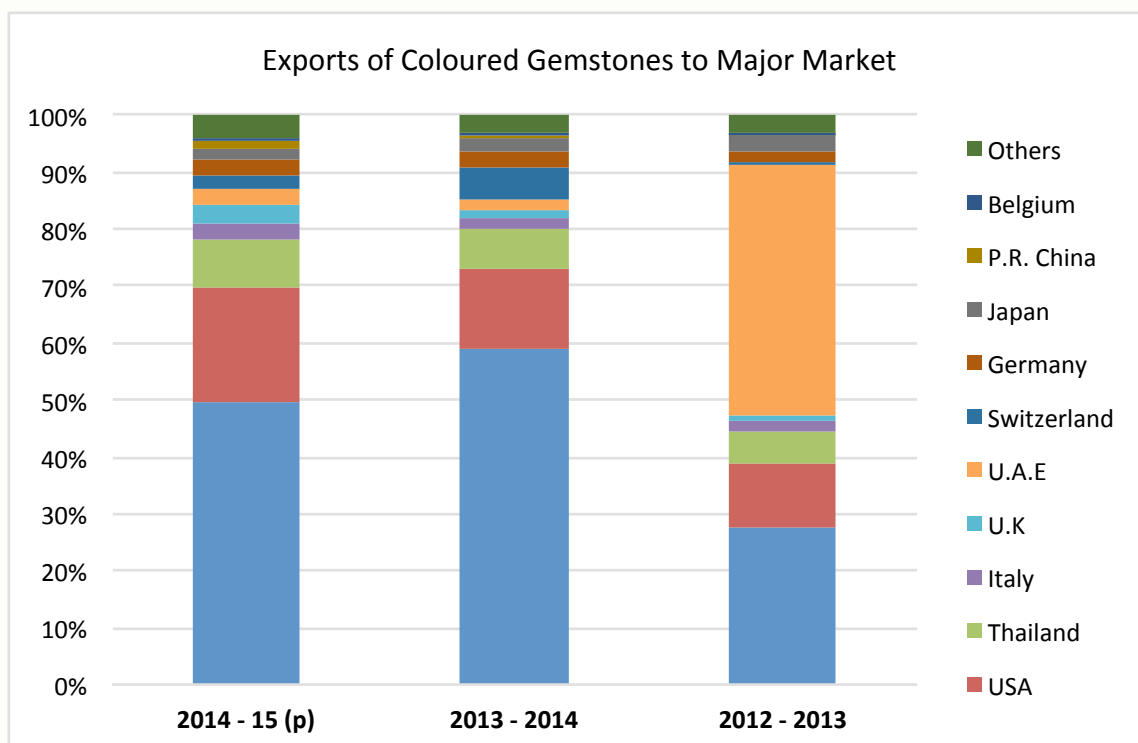
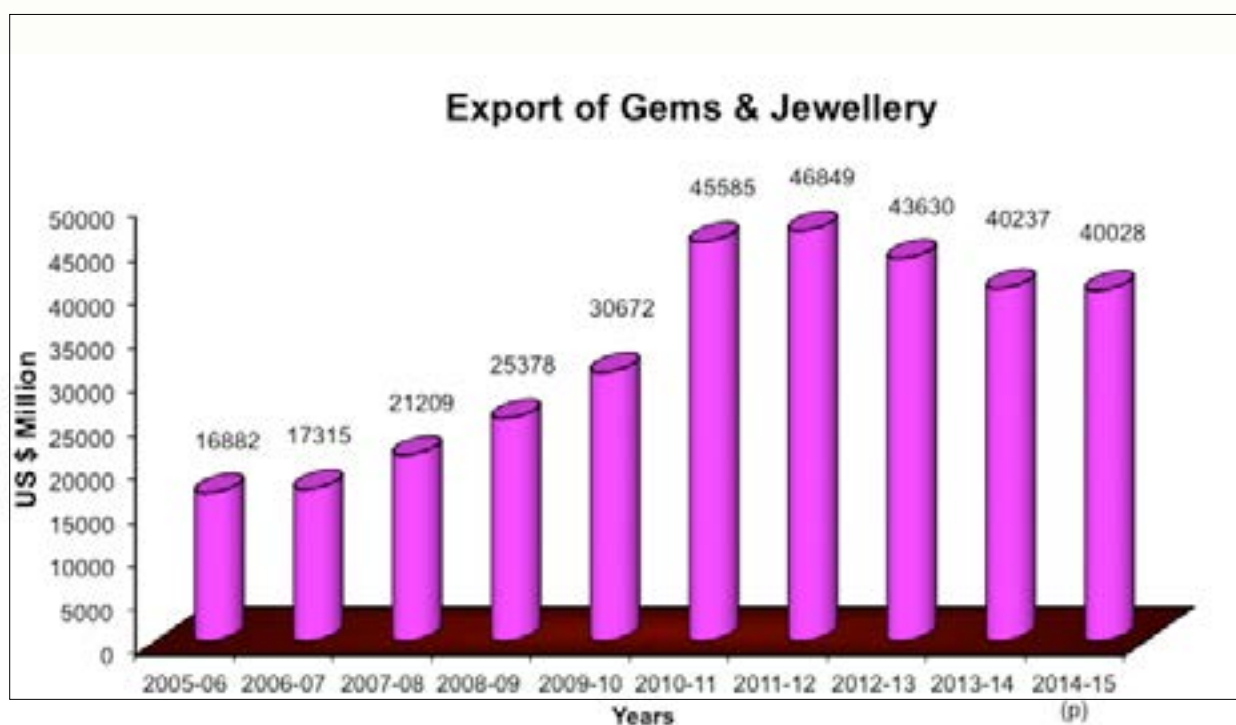


TABLE NO. 12 INDIA'S GROSS EXPORTS OF GEMS & JEWELLERY FOR LAST TEN YEARS (VALUE US\$ IN MILLION)

Sr. No.	ITEMS	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (p)
1	C&P DIAMONDS	11922	10968	14346	15156	19374	30574	26672	21607	24,498	23,160
2	COLOURED GEM STONES	249	263	295	282	306	349	420	729	647	453
3	GOLD JEWELLERY	3954	5288	5687	8851	9755	7901	10029	13267	8,367	9,904
4	Gold Medallions & Coins	0	0	0	0	0	4939	6989	5235	3,069	2,837
5	PEARLS	2	2	4	4	4	5	4	6	10	2
6	SILVER JEWELLERY	149	177	232	241	420	574	774	934	1,475	2,052
7	SYNTHETIC STONES	1	1	1	1	1	17	25	52	80	79
8	COSTUME FASHION JEWELRY	12	8	6	9	15	6	11	17	18	22
9	SALES TO FOREIGN TOURISTS	26	42	72	56	42	40	63	56	70	47
10	TOTAL	16316	16750	20643	24599	29918	44404	44987	41903	38,234	38,556
11	EXPORT OF ROUGH DIAMONDS	566	565	567	776	744	1137	1772	1579	1,585	1,419
12	Rough Stones, Pearls & other Roughs				3	10	44	89	148	418	53
13	GROSS EXPORTS	16882	17315	21209	25378	30672	45585	46849	43630	40237	40028
14	Re-Consignment	126	154	284	483	1203	2202	3638	4493	5246	3,760
15	NET EXPORTS	16756	17161	20925	24896	29469	43383	43211	39137	34991	36268

Note: Data for Exports of Diamonds from Mumbai includes Export of C & P Diamonds (Bonded W.H).
Source: Customs



Review Of Imports

TABLE 11: IMPORT OF RAW MATERIALS FOR GEM & JEWELLERY DURING 2014-15

Items	April'14 / March'15		April'13 / March'14		Percent Growth / decline over previous year	
	Rs. in Crores	US\$ in Million	Rs. in Crores	US\$ in Million	Rs. in Crores	US\$ in Million
Rough Diamonds	1,02,235.09	16,757.35	1,00,377.27	16,716.22	1.85	0.25
(Quantity - Lakh Cts)	(1461.92)		(1620.17)		-9.77	
Rough Col Gemstones	1,739.50	283.29	1,444.78	237.58	20.40	19.24
Raw Pearls	20.04	3.28	464.65	78.90	-95.69	-95.84
Rough Synthetic Stones	388.01	63.31	512.39	85.61	-24.27	-26.05
Gold Bar	32,962.99	5,407.95	33,649.54	5,598.86	-2.04	-3.41
Silver Bar	215.46	35.33	236.08	39.28	-8.73	-10.06
Platinum	129.43	21.14	70.63	11.67	83.25	81.15
TOTAL	1,37,690.52	22,571.65	1,36,755.34	22,768.12	0.68	-0.86
II. Import of Cut & Pol Diam	40,543.59	6,640.14	39,585.97	6,540.77	2.42	1.52
(Quantity - Lakh Cts)	(114.75)		(114.39)		0.31	
III. Import of Finished goods						
Gold Findgs / Mntgs/costing	364.70	59.62	389.97	63.68	-6.48	-6.38
Gold Jewellery	2,223.89	365.58	3,495.93	576.82	-36.39	-36.62
Col. Gem Stones	4,867.87	792.72	1,972.35	327.09	146.81	142.36
Silver Jewellery	412.89	67.66	771.42	127.88	-46.48	-47.09
Synthetic Stone	466.14	76.55	495.17	81.95	-5.86	-6.59
Pearls	4,684.46	765.09	3,621.60	581.18	29.35	31.64
Costume/Fashion Jewellery	21.55	3.54	22.15	3.70	-2.71	-4.32
GRAND TOTAL	1,91,275.61	31,342.55	1,87,109.90	31,071.19	2.23	0.87

NOTE :

1. Figures in bracket shows quantity of diamonds in lakh carats.

2. Above Figures for Rough Diamonds are Gross Imports (without subtracting export of rough diamonds)

3. Import of other Items include Gold Findings/Mountings, gold jewellery, col gemstones , Pearls, Synthetic Stones etc.

(As per RBI monthly average exchange rate)

TABLE 14: INDIA'S IMPORTS OF RAW MATERIAL FOR GEMS & JEWELLERY DURING LAST TEN YEARS [VALUE US \$ IN MILLION]

Sr. No.	ITEMS	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (p)
1	ROUGH DIAMONDS	8,698	8,767	9,797	7,960	9,048	11,994	15,163	14,927	16,716	16,757
2	ROUGH COL. GEMSTONES	115	132	147	106	117	150	146	208	238	283
3	RAW PEARLS	6	7	11	6	5	7	8	170	79	3
4	ROUGH SYNTHETIC STONES	13	6	13	3	2	9	12	53	86	63
5	GOLD BARS	1,942	2,650	2,648	4,639	7,474	8,630	10,931	11,305	5,599	5,408
6	SILVER BARS	21	15	21	26	32	87	100	70	39	35
7	PLATINUM BARS	2	5	6	887	4	31	8	10	12	21
8	TOTAL	10,797	11,581	12,643	13,627	16,683	20,907	26,369	26,742	22,768	22,572
9	IMPORT OF C&P DIAMONDS	2,992	2,027	5,461	8,982	11,610	20,808	14,472	5,559	6,541	6,640
10	IMPORT OF OTHER ITEMS	294	443	547	394	552	740	1,880	5,249	1,762	2,131
	TOTAL IMPORTS	14,084	14,051	18,650	23,003	28,845	42,454	42,721	37,551	31,071	31,342

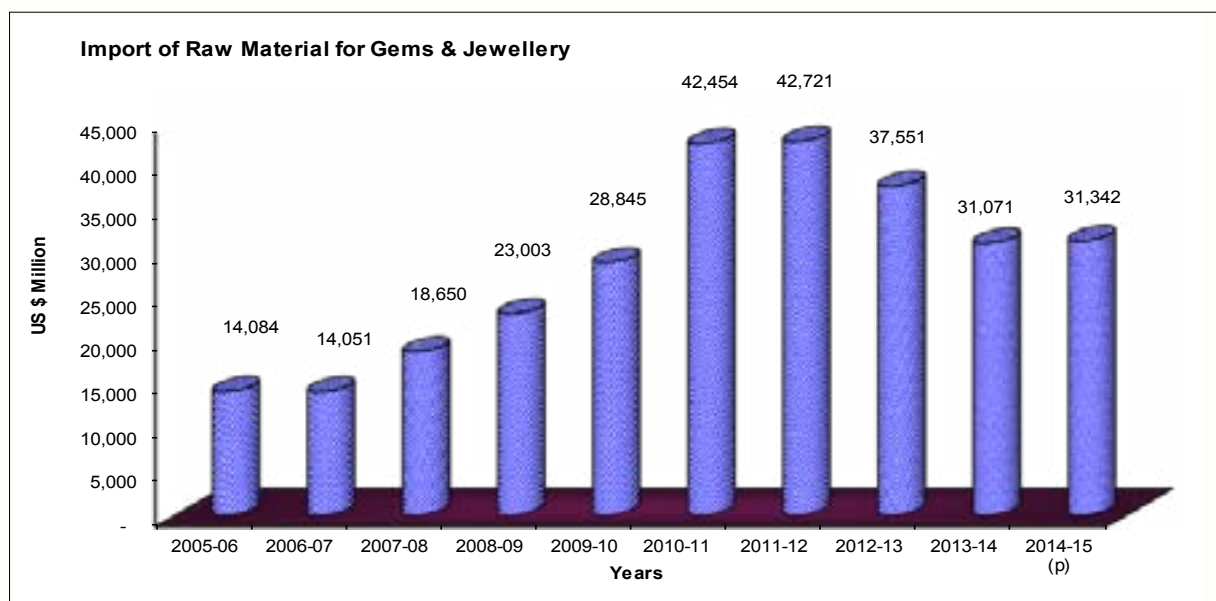


Table 15: Import of rough diamonds from DE BEERS during last 5 years

	No. of Sight Holders	Qty in Mill. Carat	Value in US\$ Mill
2014-15	311	8.99	1249.58
2013-14	268	8.28	1139.78
2012-13	264	9.64	1171.62
2011-12	270	11.61	1434.32
2010-11	274	13.34	1134.22

Source: KPC based data as per date of posting.

HDCL'S DIAMOND PURCHASE AND SALES:
Below table shows the figures of purchase & sale from HDCL

Particulars	2014 – 2015		2013 – 2014	
	Qty in	Value Rs.	Qty in	Value Rs.
	Lakh Carats	In crores	Lakh Carats	in Crores
Purchase of Rough Diamonds	0.51	19.42	0.65	36.18
Sales of Rough Diamonds	0.18	14.30	0.81	72.85

Source: HDCLS, Mumbai vide letter dated April 30, 2015

NMDC'S PRODUCTION AND SALES:

Particulars	Production		Sale	
	Carats	Rs. in Crores	Carats	Rs. in Crores
2013-14	37094.05	37	43487.63	49.85
2014-15	34104.32	35.82	37788.58	50.06

According to the National Mineral Development Corporation Ltd., production of rough diamonds & sale from the Panna Mines
Source NMDC, Mumbai vide fax dated May 19, 2015

GOLD AND SILVER MINE PRODUCTION:

Gold Production in tonnes is showing no change compared to previous year. Silver production of India shows a decline of 21.62% over previous year.

INDIA'S GOLD AND SILVER MINE PRODUCTION			
Gold (Tonnes)		Silver (Tonnes)	
2014	2013	2014	2013
1.6	1.6	261	333

(Source: Gold Survey 2015 pg 36 & Silver Survey 2015 pg 80 by GFMS Ltd London)

INDIA'S IMPORTS OF PRECIOUS METALS

Particulars	2010	2011	2012	2013	2014
Total Imports	1123	1208	969	781	877
Price (Rps/10 gm)	18386	24003	29730	29310	28278

*Including Directs Imports (Imports by premier trading houses), NRI imports. Exports Replenishment; 2012 and 2014 also includes unofficial imports.
(Source: Gold Survey '2015 pg 65 by GFMS Ltd London)

SILVER (MILLION OUNCES)

Particulars	2011	2012	2013	2014
OGL	131	59.6	181.7	217.2
Others **	a1.4	2.2	5.4	2.8
Total Imports	132.4	61.8	187.1	220

Note: ** includes Direct Imports, Non-Resident Indians, Special Import Licence, and Replenishment Imports (i.e imports of silver bullion for manufacture and re-export).

Source: World Silver Survey '2015 pg 48 by GFMS Ltd London

GOLD SUPPLIED TO EXPORTERS BY NOMINATED AGENCIES

Particulars	2014-15	2013-14
	Qty. in Kgs	Qty. in Kgs
S. B. I.	4,514	5,767
Bank of Nova Scotia	63,775	47,450
Bank of India	14,961	10,247
Corporation Bank	90	598
Union Bank of India	8,205	8,173
MMTC	3,959	Not Avl.
Total	95,504	72,235

Source: As compiled by Council based on data provided by the listed nominated agencies

The Game Changer!

In the true sense, GJEPC has unfurled its identity across the world, and it is evident through its various activities and participation in international forums. Honored and recognized among the global associations, today it plays a part in all the decisions taken for the benefit of the gem and jewellery industry. As an export council, it has evolved, over the years as a true game changer for the Indian gem and jewellery industry.

GJEPC has been spearheading the large and dynamic gems and jewellery industry in its forward march. Holding the torch aloft, it has in the decades since its inception put into place systems, aided the government in developing relevant policies, promoted the industry through a variety of sparkling programmes all over the world, and taken its place in the international arena acting vigorously on all matters related to the industry.

The Gem & Jewellery Export Promotion Council, the apex body of a dynamic industry, was set up by the Ministry of Commerce & Industry, Government of India in 1966. Since then it has been playing a significant role in the evolution of the industry and making it a global player. It is among the few industries that truly represents the "Make in India" program as the country imports raw materials and do value additions by cutting and polishing diamonds and creating splendid jewellery pieces. Over the years, the Council has played a significant role by effectively moulding the scattered efforts of individual exporters into a powerful engine driving the country's export-led growth. Today, the council has more than 6000 members spread all over the country.

Objectives and Functions

The council's primary objective is to promote the industry, thereby enhancing the exports of gems and jewellery from the country.

The other functions of the council are:

- ◆ To provide guidance and information to members
- ◆ To Liaise with the government on issues pertaining to the industry
- ◆ To advise the Government of India on matters pertaining to the industry
- ◆ To provide training and R&D support for the development of the industry
- ◆ To facilitate interaction between Indian and foreign businessmen

GJEPC's Focus

- ◆ Advance from being the world's largest manufacturer of Cut & Polished diamonds to becoming the leading international diamond trading centre
- ◆ Develop India as the only one-stop-shop for gems and jewellery

Vision Statement

"To make India the preferred source for quality gem and jewellery."

Mission Statement

"To enable every individual associated with the Indian gems and jewellery industry to achieve their full potential."

- ◆ Create 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 order to fulfill its role and objectives, the council undertakes various activities which can be broadly divided into four categories:

- ◆ Trade Facilitator
- ◆ Advisory Role
- ◆ Human Resource Development
- ◆ Nodal Agency for KPCS

Nurturing The Diamond Dream

The Indian gem and jewellery industry is at a stature where it needs to innovate and strategize that will fuel the industry's further growth. The year under review has witnessed some of the significant initiatives that the council has taken that unveils the potential of the industry for further growth. Amongst is the World Diamond Conference where H.E. Vladimir Putin, Hon'ble President of the Russian Federation and Shri Narendra Modi, Hon'ble Prime Minister of India graced the occasion, fortifying the trade relation further.

The World Diamond Conference, India



The 1st World Diamond Conference was held in Vigyan Bhawan, New Delhi on 11 Dec 2014. The event was organized by GJEPC in association with World Diamond Mark Foundation (WDMF), and supported by the Ministry of commerce and Industry, Government of India. The two day program was well attended and sessions were addressed by an impressive panel of dignitaries including ministers from the Govt. of India, South Africa as well as senior leaders from key global diamond organizations.

H.E. Vladimir Putin, Hon'ble President of the Russian Federation and Shri. Narendra Modi, Hon'ble Prime Minister of India graced the occasion making it a highly momentous and unanimous conclave in the diamond industry worldwide.

Shri Narendra Modi, Prime Minister of India, announced the acceptance of the industry's proposal for a Special Notified Zone that will help miners bring roughs on consignment basis display and book orders from local buyers. The main objective is to provide producers direct access to Indian market and vice versa. Also during the conference, ALROSA, the largest rough diamond supplying company of Russia signed agreements for direct sale of rough diamonds with 12 Indian companies.

The World Diamond Conference marked the beginning of a new chapter in the history of the industry. The industry was looking for new concept to speak to its customers, strengthen its trade relations and explore new possibilities to take this industry to

new heights. And this platform gave the opportunity to understand the challenges faced by the industry, and also to know each other's capabilities and skills, and ultimately use it for the benefit of the industry.

The World Diamond Conference brought together the decision makers and allied partners from across the world to discuss the future of the diamond industry. The conference witnessed leading miners, bankers, and retailers, discussing the supply and demand issues faced by the Global Diamond Industry, and the revival of the customer enthusiasm for diamonds and the consequent increase of market share for diamond jewelry in the luxury sector. Representatives from the mining companies like AL Rosa, De Beers, Rio Tinto along with the global and local retail giants such as James Allen, Chow Tai Fook, Reliance amongst others attended the conference.

The two day conference had sessions on topics including: A Miner's perspective; Crossing the last mile – excellence in jewellery retailing; Luxury: how to sustain Diamonds as the most coveted luxury products; Finding solutions to the current issues in international trade; Financing the trade in challenging times.

Also the focus of the conference was to establish better network and business trades for the future. What's more, it was an opportunity for the representatives from different sectors of the diamond industry to come face-to-face and improve their trade relations.

India Diamond Week

1st India Diamond Week 2014

11 – 14 August 2014 at New York, USA

The Gem & Jewellery Export Promotion Council (GJEPC) in conjunction with The Diamond Dealers Club (DDC) of New York organized the 1st edition of the India Diamond Week on the DDC's trading floor in Manhattan in 11-14 August, 2014.



The event aimed at increasing communication between diamantaires and promoting business globally. The DDC anticipated tens of millions of dollars' worth of goods trading at this show alone.



The DDC has created a renaissance of the diamond trading floors by welcoming diamantaires from India, the manufacturing center of the diamond industry, to experience and trade at the largest bourse in the U.S. Significant business transactions and new connections were made by the U.S. & Indian participants. The Diamond Week saw networking between major Diamond wholesalers/ manufacturers from New York and India; Diamond Dealers who are the members of DDC and trade diamonds at NY and Buyers from other states.

The four day event attracted almost 800 visitors on the floor and the participants from India were very happy to receive the tremendous response and all have evinced interest to participate through the Council in the future such events.

Highlights

Indian Exhibitor participation: 19 nos

Tables occupied : 21

The 2nd India Diamond Week

12 -15 January 2015 at New York, USA

The Gem & Jewellery Export Promotion Council (GJEPC) in conjunction with the Diamond Dealers Club (DDC) of New York hosted close to 80 participating companies (23 companies from India and 60 companies from US) at its 2nd India Diamond Week on the DDC's trading floor in Manhattan starting from 12th to 15th January, 2015.



Considering the success of the first edition DDC created another opportunity at the diamond trading floors by welcoming diamantaires from India, the manufacturing center of the diamond industry, for the second time to experience and trade at the largest bourse in the U.S.

Highlights:

Indian Exhibitor participation: 23 nos.

Tables occupied : 24

The Artisan Jewellery Design Awards 2014

The Artisan Jewellery Design Awards was conceptualized to reward the best in jewellery design. Organized by the GJEP-C, in partnership with Vogue India, the awards aim to celebrate the highest levels of artistry, innovation and individuality, elevating jewellery designers to their rightful status as artists.

The inaugural edition celebrated 100 years of Indian cinema and was split into four categories based on the four iconic eras – Monochromatic Magic (black and white era), Golden Glory (golden era), Colourama (masala films era) and Avant-Garde (global era).

The awards received a phenomenal response of 800 entries and went through three rounds of screening to select the best designs. In the first round of screening, the technical team consisting of industry stalwarts Gautam Banerjee, Devendra Loyal and Laksh Pahuja shortlisted over 300 sketch entries which were then further filtered to 40 finalists by eminent jury members Solitaire International and Adorn managing editor Shanoo Bijlani, fashion designer Payal Singhal, Vogue India editor Priya Tanna, and NID design head Shimul Vyas Mehta at another round of screening in August.

The winners were offered the opportunity to intern with prestigious international jewellery houses – Roberto Coin and Swarovski. In addition, the winners visited the Basel Jewellery and Watch Fair 2015 wherein their designs were displayed in the India Palace, besides winning handsome cash prizes.

Sonam Kapoor as Event Brand Ambassador:

Bollywood Diva & Council brand ambassador, Sonam Kapoor was also the face of Artisan Jewellery Design Award 2014. Sonam Kapoor was called on stage to hand over the special awards, namely, 'Emerging Jewellery Designer of the Year Award' to designer Suhani Pittie from Hyderabad; the 'Most Accomplished Retailer in Design Excellence Award' to Bangalore-based heritage jeweller Ganjam; and the 'Most Accomplished Artisan of Our Time Award' to world renowned jewellery designer Viren Bhagat from Mumbai.



Bollywood actress and debutant “Akshara Haasan” was present at the Artisan Jewellery Design Award 2014 and also presented the award to the Winner.

Bollywood Diva Malaika Arora Khan hosted the Jewellery Design Award 2014.

Capturing the essence of Bollywood, the awards night was a cinematic extravagance with exquisitely designed jewellery pieces. Guests were privy to an evening of entertainment with musical performances by The Bartender- which belted out renditions of Bollywood songs from each era. With '100 years of Indian cinema' as the inspiration behind the creations, the evening celebrated winners from the iconic eras – Monochromatic Magic (black and white era), Golden Glory (golden era), Colorama (masala films era) and Avant-Garde (global era).

The 12 winners (3 from each of the 4 categories) were shortlisted by popular names in the fashion and lifestyle industry namely art historian-Usha Balakrishnan, Editor-Vogue India-Priya Tanna, socialite- Pinky Reddy, fashion designer- Sabyasachi Mukherjee and Gemologist & jewellery designer - Farah Khan Ali to name a few.

Winners of Artisan Awards are as follows: In category Monochromatic Magic Era the winner was K. P. Sanghavi Jewels' Swati Kadam; Jewel Goldi India's Astha Gupta (1st runner up), Bherumal Shamandas' Soni Amin (2nd runner up). In Golden Glory Era category the winner was Laxmi Dia Jewel's Meghna Bag, Fusion's Natasha Adani (1st runner up), Shilpi Jewellers' Kosha Shah (2nd runner up). In Colourama Era category the winner was Swarnsarita Jewels' Subhankar Bhowmick, Titan Company's Queeta Rawa (1st runner up), Midas Signature Jewellery's Sunita Shekhawat (2nd runner up). In Avant Garde Era category the winner was Fabulous Unrounds' Shrutika Patankar, KGK Creation India's Himani Harish (1st runner up), Dwarkadas Chandumal Jewellers' Zohara Moorthy (2nd runner up).

CSR

GJEPC's charity event "Jewellers for Hope" donates Rs.1 crore to Make-A-Wish India

GJEPC organized its first large-scale philanthropic initiative on the side-lines of the IJS 2014. The "Jewellers for Hope" charity dinner held in partnership with Gemological Science International (GSI) on July 18 at the Grand Hyatt in Mumbai, saw leading diamond and jewellery manufacturers contribute Rs.1 crore (\$165,755) collectively to the Make-A-Wish India Foundation, which fulfils the wishes of terminally ill children. Through this initiative, the GJEPC hopes to spread the message that it is essential for successful businesses to give back to society.

At the event, GJEPC Chairman Mr. Vipul Shah thanked the industry for its prompt support and was confident that its involvement in such events would only grow in the years to come. Mr. Shah said, "We are delighted to host this prestigious charity dinner. In doing so, we will hopefully raise as much as possible for worthwhile causes and also create awareness about the gems and jewellery industry's philanthropic initiatives. This dinner provides an opportunity for all of us to talk business and also work together for the betterment of society."

Mr. Colin Shah, Convener, Jewellery panel added, "At GJEPC, we know that most of our trade members are extremely generous and have been associated with various CSR activities at an individual and at a company level. Al-

though the reasons and recipients of their generosity may vary, we applaud the 'act of giving'. Our association with Make-A-Wish is a step in that direction, the objective is to brighten a few moments in the lives of incurably ill children in India."

Leading celebrities Kajol, Boman Irani and Siddharth Roy Kapur, who have been involved with Make-A-Wish India in the past, also graced the evening which was hosted by Raageshwari Sachdeva-Badola.

Mr. Mark Gershburg, CEO, GSI, said, "We have a long tradition of social responsibility and this is reflected by our commitment with "Jewellers for Hope". We believe that we require little time and effort to make a big difference. There is a need for corporates, individual donors, and all like-minded people to come forth with generous contributions for such noble causes, and I am grateful and glad to be a part of this."

At the end of the gala dinner, Chairman, Mr. Vipul Shah, Vice-chairman, Mr. Pankaj Parekh, Convener, Jewellery panel, Mr. Colin Shah, and Convener, Exhibition Sub-committee (National), Mr. Nirav Bhansali presented the cheque to Make-A-Wish India founder Mr. Uday Joshi and trustee Mr. Maneck Davar.



Special Notified Zone

First step towards making India a Diamond Trading Centre

India currently accounts for a 65 per cent of the world polished market by value, 85 per cent by caratage, and 92 per cent in terms of number of pieces. Needless to say, the raw material requirements for such a large industry are huge. Of its requirements, India imports approximately 90 per cent from the main trading centres in the EU, Israel and the UAE. Only 10 per cent of its procurement comes directly from rough producing countries like Russia, Australia, Canada and those in Africa.

However, the diamond industry, in recent times has faced many challenges. The foremost of these is the issue of reducing margins.

The creation of SNZs and regular availability of direct supply of rough in the country itself and within easy access, will not only save time and effort of travel by diamond manufacturers, who move to different centres to procure rough, it will also minimise middlemen commissions and costs. The wide array of rough diamonds on offer to Indian buyers will be unprecedented. Companies including medium and small enterprises will be benefited, who will have the never-before opportunity to procure rough directly from mining companies.

The project is seen as a first step to further the industry's endeavour to make India a major trading hub similar to Israel, Dubai and Belgium.

The PM of India, Hon'ble Shri Narendra Modi announced his government's acceptance of the SNZ proposal in principle at the prestigious World Diamond Conference held in Delhi in December 2014.

Currently, the modalities are being worked out and The Gem & Jewellery Export Promotion Council (GJEPC) is in discussions with the Government on the details. It is expected that a fully worked out plan will soon be put into effect.

In pursuance of the proposal for SNZs, major mining companies around the world were approached inviting them to participate in the SNZ. There has been a positive response from the miners like De Beers (Diamdel), Rio Tinto, Okavango, Alrosa and Dominion Diamond Company and it is expected that once the SNZ has been duly constituted by the Government, sales from there will get off to a flying start.

The GJEPC has meticulously drafted and submitted an SOP



(Standard Operating Procedure) on how the SNZ should function and proposed a regulatory framework for it. Multiple discussions with various government departments including the Department of Commerce, Central Board of Direct Taxes (CBDT), Central Board of Excise and Customs (CBEC), Directorate General of Foreign Trade (DGFT) and The Reserve Bank of India (RBI), are ongoing. It is expected that the policy will be put in place and permission for the first SNZ is will be given soon.

The Bharat Diamond Bourse (BDB) has offered space within its complex to set up a state-of-the-art SNZ facility of about 4000 sq. ft. State. The proposed facility will have 12 fully equipped viewing rooms as per international standards, a strong room, a conference room, and state-of-the-art security systems.

The Natural Diamond Monitoring Committee (NDMC)

Tackling the issue of Mixing of Synthetic Diamonds with Natural Diamonds

In the recent past, a few cases of undisclosed mixing of synthetic diamonds with natural diamonds were reported. In view of India's position as a leading diamond hub and in order to eliminate this undisclosed mixing and to ensure confidence of the international trade in the Indian industry, the Natural Diamond Monitoring Committee (NDMC) was formed. NDMC consists of representatives from the GJEPC, BDB, GJF, GIA and other Trade Bodies in the Gems & Jewellery sector. NDMC had undertaken a study to effectively address the issue of undisclosed mixing.

This has been one of the most comprehensive studies ever undertaken in the sector – spanning 8 countries across 4 continents over a period of nearly 4 months and incorporating inputs from a wide variety of players including manufacturers, retailers, equipment firms, testing laboratories, global Trade Bodies, legal firms, consultants and industry experts. Based on this study, NDMC has developed solutions that will ensure fair trade practices to curb the issue of undisclosed mixing and ensure full and fair disclosure to the purchaser.

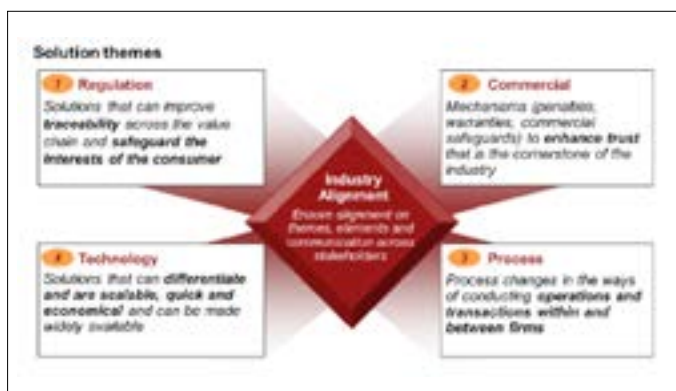
The study was set up to achieve three objectives, namely:

1. Assess the scale of the issue of undisclosed mixing and identify key issue areas
2. Identify any changes that may be required in governing frameworks to ensure fair trade practices
3. Develop an action plan for all stakeholders to implement changes to address current threats

The final report was completed and an interactive discussion of the final report was held on the 6th June, 2014 at Trident Hotel - Bandra Kurla Complex.

Contrary to some previous publications, the NDMC study on Synthetic Diamonds showed that the current production technology, gem-quality synthetic diamond rough production is less than 350,000 Carats compared to over 125 MN Carats of natural gem-quality rough. With this production quantity, we find that undisclosed mixing today has a fairly small scale.

The study analysed the intricate landscape and developed apt solutions to safeguard against accidental or intentional mixing. The solutions have covered four key solution areas – Regulatory, Commercial, Process and Technology.



The study involved Trade bodies and players at a global level in an effort to outline key actions that each stakeholder will undertake in implementing these solutions. The final report containing details of these solutions has also been uploaded on GJEPC website for all its members.

One of the primary function of NDMC is to monitor the undisclosed mixing of synthetic diamonds and to carry out such investigation and take such decisions as may be necessary so as to ensure that all transactions and trade are carried out as per the Memorandum & Articles of Association of the Defendant and the rules thereunder. Any actions on the part of GJEPC and BDB pertaining to any investigation or inquiry with regards to the trade of synthetic diamonds is under the aegis of NDMC. It is also commonly referred to as the Grievance Redressal Committee. In furtherance of the same, NDMC has entered into an understanding with prominent laboratories. NDMC accordingly collects data from such laboratories with respect to information as to whether any of such laboratories have while conducting tests detected or come across synthetic diamonds being passed off as natural diamonds without disclosures. Such information is provided by such laboratories to NDMC on a monthly basis.



Diamond Detection and Resource Center (DDRC)

Ensuring Fair Trade.

The new Diamond Detection and Resource Center (DDRC) set up by GJEPC and IDI was inaugurated on 3rd April, 2015 at the Indian Diamond Institute (IDI), Surat. The Facility was inaugurated by Chief Guest Shri Saurabh Patel, Hon'ble Minister of Finance, Energy, Petro Chemicals & Mines, Tourism, Cottage & Salt Industry, and Government of Gujarat & Guest of Honour Shri. Nanubhai Vanani, Hon'ble Minister of Sports, Youth Culture Activities, Water & Education, and Government of Gujarat.

DDRC at Surat was an absolute necessity which will enable fast detection of synthetic diamonds in the natural diamond parcels. Small traders can get their parcels tested at an affordable cost. The DDRC project has been conceptualised by the Natural Diamond Monitoring Committee (NDMC) launched jointly by GJEPC, MDMA, BDB and GJF. The first one has been set up in Mumbai at the BDB, and is managed by the GII.

DDRC uses the state-of-the-art Automated Melee Sorting (AMS) machine manufactured by De-Beers that can swiftly identify synthetic stones in parcels of small diamonds ranging from 0.01-0.20 cts in an affordable manner. It is also equipped with Diamond Check, Diamond Sure, Diamond View, Diamond Plus, Diamond Spotter, FTIR Spectroscopy, Raman spectrometer and D Screen.

The centre will assist the industry to promote fair trade with full disclosure thus ensuring the purity of the diamond pipeline.



Swasthya Ratna

The Council's CSR Health Insurance Initiative

GJEPC initiated a Group Mediclaim scheme to provide Group Mediclaim insurance benefit to the work force of Gems and Jewellery Industry & their family members. On 14th March 2014, the council had forwarded a questionnaire to all members seeking their interest for the scheme which had received a phenomenal response.

GJEPC partnered with Edelweiss Insurance Brokers Pvt Ltd to execute this project. Edelweiss is one of India's leading diversified financial services Group. Edelweiss' presence now covers 216 offices in 118 cities in India and abroad. Edelweiss on behalf of GJEPC has brought in National Insurance Company Limited who will provide the policies.

This Scheme is named as Swasthya Ratna under which all GJEPC member companies can enrol employees and their families. The Primary objective of launching this scheme is to improve access of identified workers and their families to quality medical care.

The Council team has worked with these agencies to create a flexible scheme with different options related to family size, nature of benefits etc. Not only are the premiums very affordable, as per the agreement with Edelweiss, GJEPC will pay 25% of the amount and the remaining 75% will be borne by the participating member company. The scheme has been simultaneously launched in Maharashtra, Gujarat, Delhi, Kolkata, Chennai and other clusters of the G & J industry.

During IJS Signature 2015 in February, a booth was allotted to the Edelweiss Team and along with GJEPC officials, the scheme was officially launched.

The enrolment scheme started from 1st March 2015. Council has created a helpdesk in the head office with a dedicated mobile number: 9833958730 as well as an email ID: swasthya@gjepcindia.com where GJEPC members can seek necessary details. They can also avail the scheme by logging on to GJEPC website where all the scheme related details are mentioned, members can directly enrol themselves by filling out the online Enrolment Form. The website also has details for claims procedure, network hospitals, FAQ's and claim status.

The Swasthya Ratna Scheme has received a phenomenal response and several companies have begun taking the policy for their workers. Among the first companies to take a big group policy is Kama Schachter which has taken the policy for 800 workers. The first policy was issued to Saraff Solitaires for six of their employees.



Common Facility Centres

Diamond manufacturing activities are widely distributed throughout the Gujarat state and manufacturing units are established and operated even in the interior villages of the Gujarat. However, Small & medium diamond manufacturing units located in small towns and interior villages of Gujarat are still operating with the old technology, as cost to upgrade/acquire / install a state-of-the-art technology/equipment is not affordable to them. This resulted into low productivity and also affecting the quality of the finished goods produced. Understanding benefits of the technology up gradation and technology transfer in the field of Diamond manufacturing and pass on the same to Diamond Industry, particularly, small & medium diamond manufacturer operating units in small towns & villages of the South Gujarat, North Gujarat & Saurashtra regions of the Gujarat, The Gem & Jewellery Export Promotion Council has proposed to set up the Common Facility Centre at 13 venue under 12th Five Year Plan.

GJEPC conducted feasibility Study through Indian Diamond Institute at the proposed locations and suggested the need of the technological up gradation in diamond manufacturing activities to improve the quality, productivity and yield of the polished diamond. On the basis of feasibility study, GJEPC submitted Detailed Project Report of 4 locations namely Amreli, Ahmedabad, Palanpur and Visnagar in Phase – I for the scheme approval from MoC&I. MoC&I considering the importance of CFC, sanctioned the scheme for 4 locations in Phase – I.

Setting up of common facility centre will help to pass on the technological development benefits to small and medium diamond manufacturer and will benefit the diamond manufacturing units by way of improving the quality of the products, product differentiation, production cost reduction, yield, etc. The Common Facility Centre will improve the performance of diamond Industry of particular location and in turn of the region.

GJEPC being the nodal agency for the project would be responsible for the implementation of the scheme. For the smooth and speedy implementation, Council has constituted a Project Steering committee and soon it will start the execution for the project.

Towards A Common Goal

The various departments of the Council, as a whole, work towards achieving a common goal, to take the exports of gem and jewellery to a new level every year. During the year under review, the different departments have executed and contributed substantially through their respective activities towards the goal.

LEGAL AND SECRETARIAL COMPLIANCES

Given the rapidly accelerating economic state of affairs in India and in order to cater to the ever increasing demands on a global level, the Legal & Secretarial Compliances department, apart from its role of implementing and monitoring legal, regulatory and statutory compliances, has also been instrumental in performing its role of a robust support function to all the other departments of the organization. The legal department also ensures proper and timely dissemination of appropriate legal advice on a diverse range of substantive and procedural questions of law arising in administrative functioning of the Council in order to firmly secure the interests of the Council.

The Companies Act, 2013 came into force thereby mandating numerous additional compliances to be carried out by the incorporated Companies. The department was instrumental in ensuring proper compliance to all the statutory amendments mentioned under the new act notwithstanding the complexities involved therein. In addition to the same, the Articles of Association of the Council were significantly altered to ensure compliance with all applicable statutes as well as other trade/policy decisions taken by the Committee of Administration of the Council from time to time. The Legal & Secretarial Compliances dept. was also strongly involved in the incorporation & statutory compliance formalities of newer projects initiated by the Council such as the Know Your Customer (KYC), India Diamond Trading Centre (IDTC) and Common Facility Centre (CFC) projects.

During the F Y 2014-15, various initiatives were taken by the Legal department to ensure that all the agreements/contracts are in strict conformity to the requirements of the Council and that the interest of the Council was protected at all times while executing the Agreements/MOUs with different parties both in course of regular business as well as during the exhibitions or any other events. It was ensured that the Council was adequately compliant in all respects in course of execution of its contracts, and other legal documentation as and when necessary.

For the purpose of security and compliance of the Intellectual Property Rights (Laws), all the LOGO's belonging to the Council are registered under the Trade Marks Act, 1999 and have taken due care in protecting Council's rights under the Act.

The Right to Information Act (RTI Act) is not applicable to the Council and the Council is under no obligation to provide any information to any applicant. However, in the best interests of transparency, diligent efforts were made in order to answer and provide information to each of the RTI queries posed by the Members of the Council, the Ministry of Commerce & Industry (MoC&I) and the general public at large. The Applications filed and received during the financial year 2014-15 under the Act were promptly and suitably answered within the stipulated time.



KIMBERLEY PROCESS CERTIFICATION SCHEME

GJEPC as a part of WDC provided required assistance under the ASM along with AWDC, IDI & DDI. India was the leader of the sub-team on Revision of Terms of Reference of WGS and was also part of the team to work on revision of ToR's for WGDE so as to bring it in line with Working Group's current activities and operations.

The Government of India vide its communication No. 12/13/2000-EP(GJ) dated 13 November, 2002 designated the Gem and Jewellery Export Promotion Council as the Importing and Exporting Authority within the meaning of Section IV (b) of the Kimberley Process Certification Scheme.

Kimberley Process Certification Scheme (KPCS) was implemented in India from 1st January 2003 to verify the legitimacy of import / export of rough diamonds as per UN resolutions and to curb entry of conflict diamonds into the mainstream and completed 10 years in 2013.

During the period of last 10 years, India invited two Review Visits, first in December 2004 and second in November 2010. India became the Chair of KP in 2008 and was one of the most successfully completed Chairmanships. South Africa was the 1st Chair of KP in 2003 and specially took the Chairmanship again in 2013 to commemorate the 10 years of KPCS.

The GJEPC in the capacity of being a KP Imp / Exp Authority in India, is working closely with the KP Chair, Ministry of Commerce & Industry, Government of India and the trade to implement and oversee the Kimberley Process Certification Scheme in India.

As part of its obligations under the process, the Council submitted Annual Report for the calendar year Jan / Dec 2014 to the KP Chair before 31st March 2015. The quarterly statistical data for calendar year 2014 is also submitted to the WGS Chair before the stipulated deadline.

During the Financial Year 2014-2015 India issued 3050KP certificates for export parcels and endorsed 28379KP certificates for import parcels under KPCS including transactions handled by concerned Special Economic Zones in India.

As a designated export/import authority, GJEPC co-ordinates with other Special Economic Zones for preparation of KP data, sending of original import confirmation slips to concerned countries etc.

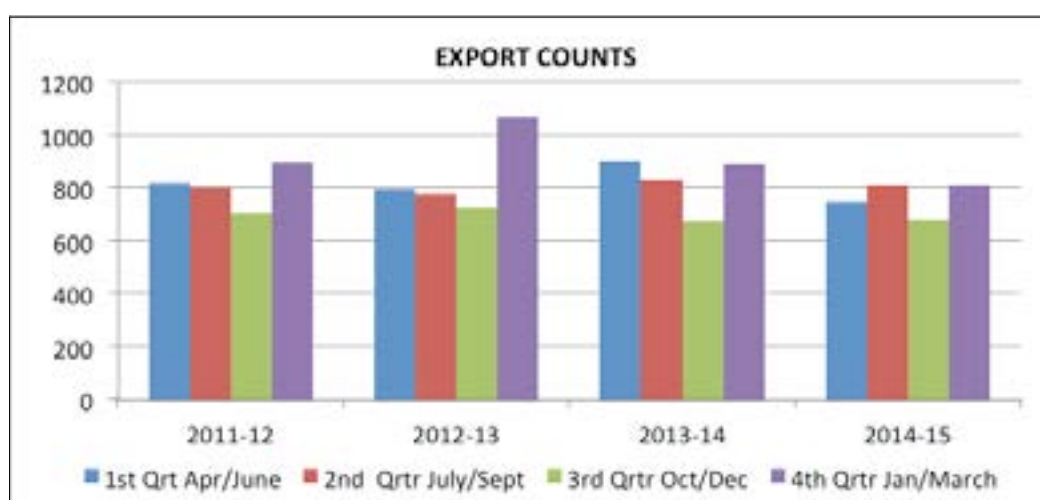
The KPCS procedure is being followed in four Special Economic Zones in India, namely, Vishakhapatnam SEZ (VSEZ), Hyderabad Special Economic Zone, Seepz-SEZ, Mumbai and Surat-SEZ, Sachin.

IMPORT - REGIONWISE BREAKUP						
	GJEPC Mumbai	GJEPC Surat	SEEPZ SEZ	SURAT SEZ	VIZAG SEZ	Total
April 11 - March 12	14,294	8,246	18	203	150	22,911
April 12 - March 13	14,460	10,214	12	108	148	24,942
April 13 - March 14	15,034	13,358	4	105	158	28,659
April 14 - March 15	13,181	14,861	7	142	188	28,379

EXPORT - REGIONWISE BREAKUP						
	GJEPC Mumbai	GJEPC Surat	SEEPZ SEZ	SURAT SEZ	VIZAG SEZ	Total
April 11 - March 12	2,855	253	18	26	68	3,220
April 12 - March 13	2,935	321	8	23	75	3,362
April 13 - March 14	2,754	431	2	14	94	3,295
April 14 - March 15	2,482	432	0	6	130	3,050

KP Certificates Endorsed for EXPORT					
	1 st Qtr Apr/ June	2 nd Qtrr July/ Sept	3 rd Qtrr Oct/ Dec	4 th Qtrr Jan/ March	Total
April 11 - March 12	815	801	707	897	3,220
April 12 - March 13	791	775	725	1,071	3,362
April 13 - March 14	899	832	674	890	3,295
April 14 - March 15	745	812	682	811	3,050

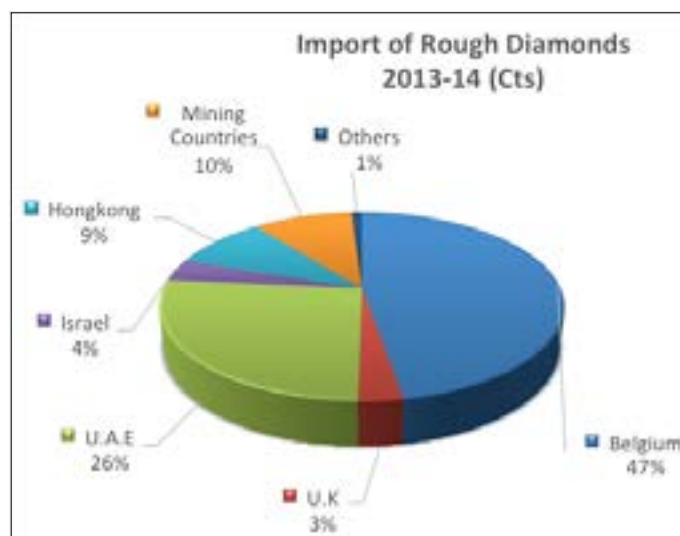
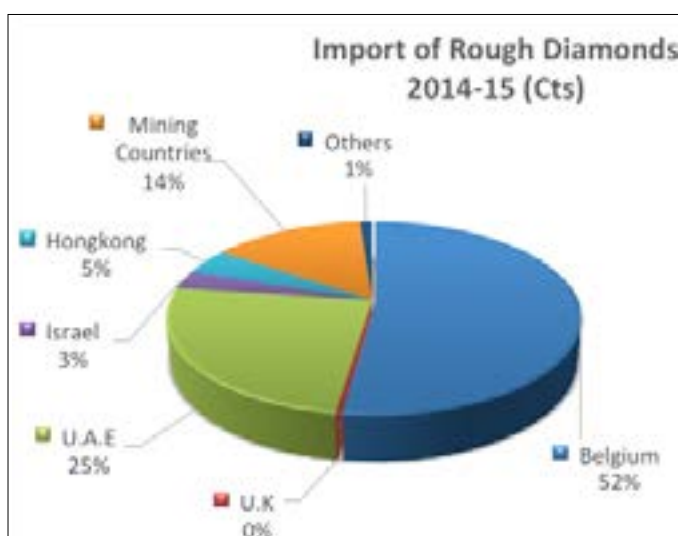
(As per date of posting in the system)



KP Certificates Endorsed for IMPORT					
	1 st Qtrr Apr/June	2 nd Qtrr July/Sept	3 rd Qtrr Oct/Dec	4 th Qtrr Jan/ March	Total
April 11 - March 12	6,710	5,102	4,844	6,255	22,911
April 12 - March 13	5,842	5,477	6,812	6,811	24,942
April 13 - March 14	7,339	6,439	7,325	7,556	28,659
April 14 - March 15	8,171	6,855	6,816	6,537	28,379



INDIA'S IMPORTS OF ROUGH DIAMONDS FROM MAJOR SOURCES				
Country	2014 - 2015 (P)		2013 - 2014	
	Carat in lakhs	% wrt Total	Carat in lakhs	% wrt Total
Belgium	768.16	52.26	768.69	47.3
U.K	1.64	0.11	48.13	2.96
U.A.E	362.05	24.63	426.68	26.25
Israel	46.27	3.15	61.92	3.81
Hong Kong	64.81	4.41	147.99	9.11
Mining Countries	210.61	14.33	155.57	9.57
Others	16.43	1.12	16.3	1
Total Imports	1,469.97	100	1,625.28	100



India's Imports of Rough Diamonds from mining / producing countries				
Country	2014 - 2015(P)		2013 - 2014	
	Carat in lakhs	% wrt Total	Carat in lakhs	% wrt Total
Russian Federation	66.76	31.7	76.76	49.34
Canada	39.84	18.92	28.95	18.61
South Africa	2.05	0.97	0.69	0.44
Botswana	98.8	46.91	42.77	27.49
DR Congo	2.57	1.22	5.73	3.68
Others	0.59	0.28	0.67	0.43
Total Imports	210.61	100	155.57	100

Source: KP data based on date of posting.

Conferences & Review Visits under KPCS:

During the year under review the GJEPC Officials attended the KP Inter-cessional Meeting at Shanghai, Peoples Republic of China, from 9 – 12 June, 2014 and KP Plenary Meeting at Guangzhou, Peoples Republic of China from 10 – 14 November, 2014. All the Teleconferences of WGS, WGDE and some times of the WGM held at periodical intervals are also attended by the GJEPC officials.

Participation in Review Visit: Mr Sabyasachi Ray, Executive Director participated in the Review Visit to Australia from 18 – 22 September, 2014 as an industry representative under WDC.

Angola became the Chair of KPCS from January 2015 and will handle the responsibilities of the Chair, Kimberley Process for the calendar year 2015.

ACCOUNTS & FINANCE SECTION

GJEP's Accounts & Finance section supports the internal functions like Membership, KP, Exhibitions, PMBD, and HR & Admin. & Policy at every level by taking up the responsibilities such as core process type activities- Accounting, Transaction Processing, Financial information, Tax, cash Management, Financial Controls, and Risk & Strategy Formulations. Finance department Activities, considered to be of high importance includes Production and Analysis of Financial Information, Management Reporting, Budgeting and Forecasting.

The department prepares & formulates various Proposals for Grants under MDA & MAI Scheme of Ministry of Commerce & Industry for Promotion of Trade. It administers the MDA to small exporter's scheme of Ministry of Commerce & Industry. It is subjected to Audit from Internal, External Auditors, and CAG. It complies with the various requirement of Ministry of Commerce & Industry and submits various audited reports for utilization of Grants. A strong liaison with auditors, tax authorities, Ministry helps in delivering good performance during the year. Apart from support service to other departments, Account & Finance Section does fund management of the Council and organizes for right investment options of the cash reserves. CAG Audit for the period of F.Y. 2009 - 2013 was handled efficiently by Accounts department.

The roles of the finance function



Membership

Cornerstone of GJEPC's success

The membership department of the Council started functioning since inception of the Council, the objective of the department is to provide hurdle free services to all the members of GJEPC irrespective of the size of the business whether large business houses or MSME sector. With its Head Office in Mumbai & Regional Offices in Chennai, Delhi, Jaipur, Kolkata & Surat, this year the total strength of the GJEPC members based all over India crossed over 6000 numbers.

GJEPC is also in the final stages of implementation of online payment gateway & from April 2015 onwards members will be able to make use of the facility of payment of Membership Fees through online payment gateway with nominal charge.

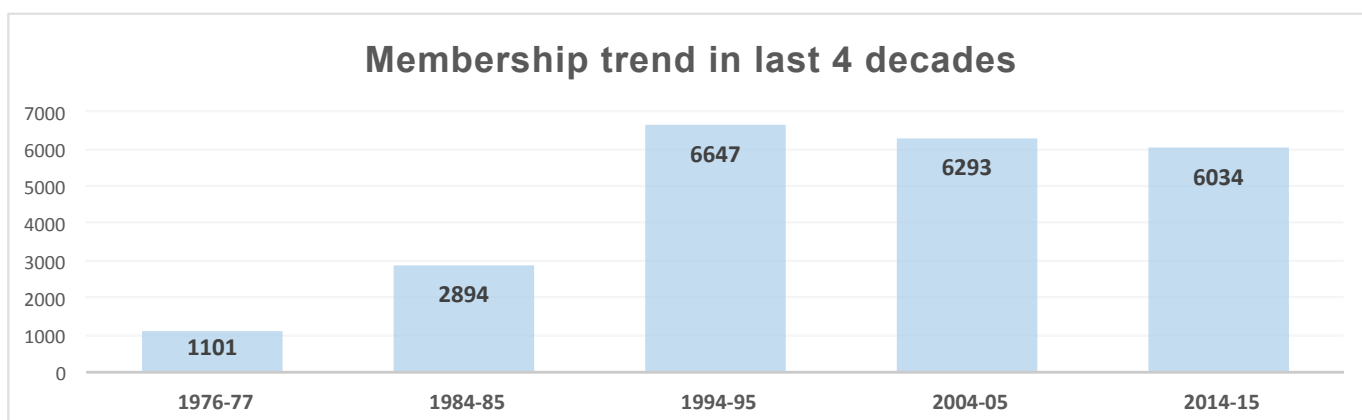
GJEPC has also started first time from this year the issuance of identity cards to all its members. The photo ID card will be

issued to all its Partners, Director, Proprietor as the case may be, free of cost. The application for the membership card is available to members on their dash board.

Council is also exploring the possibility of extending the additional services linked to membership card like hassle free entry at IIJS and other events of the Council etc, SMS gateway for verifying the validity of the member card etc.

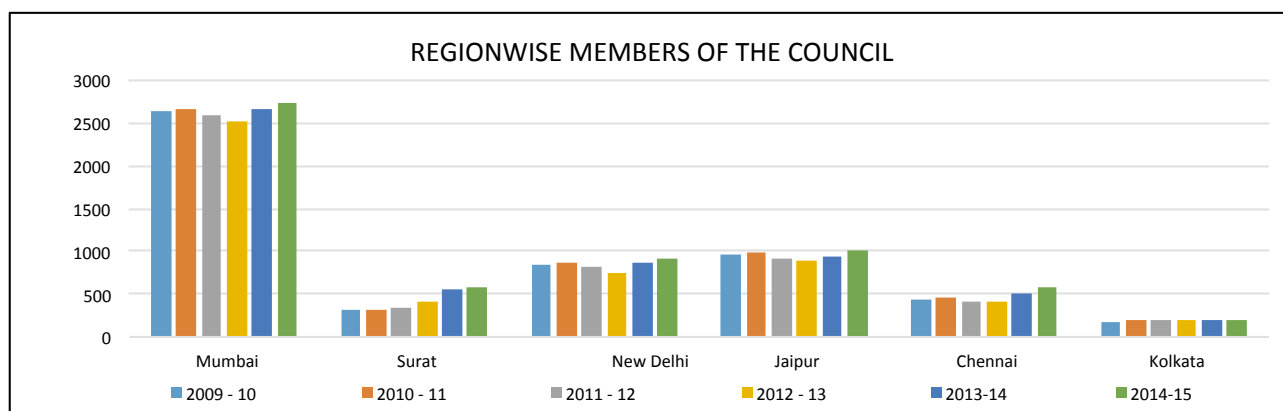
Note:

1. Mumbai includes all cities in Maharashtra & Indore.
2. Surat includes entire Gujarat State .
3. New Delhi includes UP, Punjab, Jammu & Kashmir etc.
4. Jaipur includes entire Rajasthan.
5. Chennai includes cities of Kerala, A.P., Karnataka, Tamilnadu etc.
6. Kolkata includes West Bengal, Orissa etc.



Membership as on March 31, 2015

	2010-11	2011-12	2012-13	2013-14	2014-15
Total Members	5,485	5,286	5,187	5,716	6,034
RCMC Members	5,120	4,826	4,725	5,116	5,334

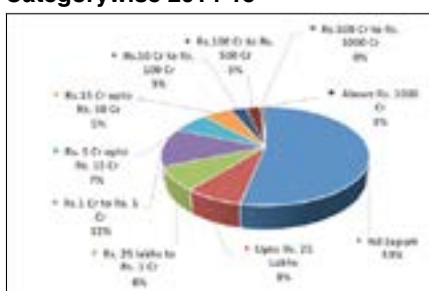


Regionwise Members of the Council

REGION	TOTAL MEMBERS 2013-14	MEMBERSHIP INCOME 2013-2014	TOTAL MEMBERS 2014-15	MEMBERSHIP INCOME 2014-2015	% GROWTH IN 2014 - 15 OVR PREVS YR	
		INR		INR	MEMBERSHIP INCOME	TOTAL MEMBERS
MUMBAI	2672	5,98,56,000	2744	6,35,81,000	6.22	2.69
CHENNAI	500	59,28,000	573	73,42,000	23.85	14.60
DELHI	858	96,11,000	926	1,12,12,258	16.66	7.93
JAIPUR	947	1,18,95,000	1008	1,29,07,000	8.51	6.44
KOLKATA	191	25,73,000	192	26,75,000	3.96	0.52
SURAT	548	77,42,000	591	84,00,000	8.5	7.85
GRAND TOTAL	5716	9,76,05,000	6034	10,61,17,258	8.72	5.56

Categorywise 2014-15

Region	Associate	Ordinary	Grand Total
MUMBAI	1534	1210	2744
CHENNAI	480	93	573
DELHI	717	209	926
JAIPUR	593	415	1008
KOLKATA	164	28	192
SURAT	467	124	591
Grand Total	3955	2079	6034



CATEGORY WISE - REGIONWISE MEMBERSHIP FOR 2014 - 2015

EXPORT TURNOVER / REGION	MUMBAI	CHENNAI	DELHI	JAIPUR	KOLKATA	SURAT	Grand Total
Nil Export	1320	418	585	323	154	412	3212
Upto Rs. 25 Lakhs	137	24	100	174	6	18	459
Above Rs. 25 lakhs upto Rs. 1 Crore	174	22	75	172	8	21	472
Above Rs.1 Crore upto Rs. 5 Crore	342	43	74	232	7	56	754
Above Rs. 5 Crore upto Rs. 15 Crore	248	24	41	67	1	32	413
Above Rs.15 Crore upto Rs. 50 Crore	222	23	26	30	6	26	333
Above Rs.50 Crore upto Rs. 100 Crore	125	11	14	7	1	18	176
Above Rs.100 Crore upto Rs. 500 Crore	125	6	10	3	6	6	156
Above Rs.500 Crore up to Rs. 1000 Crore	21	2	0	0	2	1	26
Above Rs. 1000 Crore	30	0	1	0	1	1	33
Grand Total	2744	573	926	1008	192	591	6034

PANEL WISE - REGIONWISE MEMBERSHIP FOR 2014 - 2015

PANEL / REGION	MUMBAI	CHENNAI	DELHI	JAIPUR	KOLKATA	SURAT	Grand Total
DIAMOND	1553	92	157	22	20	365	2209
GOLD JEWELLERY	884	401	508	169	153	192	2307
OTHER PRECIOUS METAL JEWELLERY	69	12	159	164	9	12	425
COLOURED GEM STONES	70	43	46	586	1	2	748
PEARLS	44	4	4	7	2	0	61
SYNTHETIC STONES	11	7	1	18	0	0	37
COSTUME FASHION JEWELLERY	31	7	12	21	6	5	82
SALES TO FOREIGN TOURISTS	8	1	39	21	0	0	69
OTHERS	74	6	0	0	1	15	96
GRAND TOTAL	2744	573	926	1008	192	591	6034

ERP & IT

New ERP version of Microsoft Navision Dynamics 2009 ERP was made live in November 2013. The ERP implementation / support partner has been changed from M/s PwC to M/s Robosoft Solution Pvt. Ltd. Certain Manual process has been automated and incorporated in ERP such as Purchase requisition approval, Leave management etc.

Total IT asset tracking has been done for head office and regional offices. As Windows XP system now in end of support by Microsoft, total requirement of new systems has been analyzed and tender was floated for system requirement for Head office and regional offices.

Cloud based Document management System:

Agency M/s Aryan Imaging and Business consultant Pvt. Ltd has been appointed to for document scanning at all regional offices and head office.

Websites:

Functionalities have been developed to make manual process automated. Membership certificate is now being made available online which is digitally signed by concerned council's authorities. Membership invoices were also made available Online.

Mobiles apps are developed for IIJS and IIJS signature on Blackberry, Android & Apple Platforms to give better service to our members.

Security audit of all websites:

Security of Council's website is under process. First audit report has been submitted by M/s Sysman Computers Pvt. Ltd, CERT certified System Auditor. Vulnerabilities reported have been attended by Website development vendor M/s Kwebmaker. Second audit is now in progress

KYC project :

The Functionality of the portal has been finalized and portal development is under process.

Issuance Member Card

"Member card "project is live, and Member cards have been issued to members. In next phase member card will be linked with IIJS and other service providers for Members

Way Forward:

- IT Security Audit
- DR site for ERP Application with cloud User data cloud back-up
- Online Issuance of Trade permission
- Online module for Verification of details mentioned on KP Certificates by Banks and Customs
- Online Stall allotment
- E-Commerce
- Unified Mobile apps for GJEPC

HR & ADMIN

HR & Admin plays an important role in the working of the council. On the one hand, the HR takes all the necessary steps to create an environment that is conducive for the growth of each and every individual associated with it. On the other, the admin caters to varied support services, viz services in the domain of Project Activity, Infrastructure Facilities, Office Supplies, Event Administrative Support, Travel Help Desk, Premises Insurances, Group Accidental & Medical Insurances, Record Management of Controlled Documents etc.

The admin has been instrumental in enhancing the sum insured value of Group Accidental and Group Medical Insurances for council employees; and also been at the forefront for selecting new office space at Mumbai (BDB Complex AE-1B).

HR takes the lead in 'capability building' of the workforce by aligning HR goals to the Council's vision and mission. As the HR continues with its earlier activities for the empowerment of the employee, it has also taken few initiatives considering the new challenges faced by the employees and the industry. Given the task of unleashing the potential of our existing workforce, various Projects and activities are underway. In order to create a highly contributing culture, a structured HR Calendar is devised that further branches out in to Learning & Development Calendar, Employee Engagement Calendar, Talent Acquisition Forecast, etc.



LADIES CELL

Women Power

The Ladies Welfare Cell at GJEPC is an active cell in the Council which ensures welfare of women at workplace. Culture of keeping woman colleague very strong against all problems was maintained this year too by Council's Women Cell.

With various get-togethers on many occasions and celebrating womanhood on International Women's Day on 8th March, 2015, Cell was instrumental in maintaining positive work atmosphere for all the ladies and has addressed all the issues that were addressed to the Cell. Women at GJEPC have actively participated in all areas of work, be it Summits, Seminars, Trade Fairs, Road Shows, etc., thus enforcing and reinforcing gender equality every year.

It is always said that "Prevention is better than cure" keeping the same in mind, with the full co-operation of HR Team, a session on "Women Healthcare" was arranged with all the ladies by Dr Urmila Garg- Gynecologist on Women's Day.

The "Ladies Welfare Cell' committee comprises of:

- Ms. Shraddha Gawde, Manager- Nodal Officer
- Ms. Archana Gautam, Manager – Member
- Ms. Megha Nagotkar, Sr. Executive - Member

Council is committed to a gender friendly workplace and it continuously seeks to enhance equal opportunities for men and women and prevents, stops and redresses sexual harassment at work and institutes good employment practices.



वार्षिक रिपोर्ट 2014 -15

कार्यालयीन कार्यों में हिन्दी का प्रयोग

आवश्यकता आविष्कार की जननी है और सतत विकास एवं नवीनता के साथ विविधता, हिन्दी अनुभाग का एक लक्ष्य है। इस लक्ष्य प्राप्ति के लिए हिन्दी विभाग सदैव सजग और तत्पर है। उसी का परिणाम है कि वर्ष 2013 -14 के दौरान हिन्दी में किए गए कार्य के दृष्टिकोण से परिषद के लिए सफलता और उपलब्धियों से भरा रहा। उक्त वर्ष परिषद को हिन्दी में उत्कृष्ट कार्य के लिए भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय के राजभाषा विभाग द्वारा “ख” क्षेत्र में तृतीय पुरस्कार की शील्ट प्रदान करके सम्मानित किया गया।

वाणिज्य एवं उद्योग मंत्रालय में आयोजित समारोह में श्री राजीव खेर, उद्योग सचिव, वाणिज्य एवं उद्योग मंत्रालय, भारत सरकार, द्वारा परिषद का प्रतिनिधित्व कर रहे श्री संदीप शर्मा, प्रमुख वित्त अधिकारी, श्री के. के. दुग्गल, निदेशक, नई दिल्ली एवं श्री मिथिलेश कुमार पाण्डेय, प्रमुख-सदस्यता को तृतीय पुरस्कार की शील्ट प्रदान की गई।

परिषद की इस महत्वपूर्ण उपलब्धि को सभी संबंधित लोगों से साझा करने और लोगों को अधिकाधिक राजभाषा कार्य में सहभागी बनाने और स्वेच्छा से हिन्दी में कार्य करने के लिए प्रेरित करने हेतु एक समारोह का आयोजन किया गया, जिसमें परिषद के सभी अधिकारियों और कर्मचारियों के अतिरिक्त परिषद के अध्यक्ष, श्री विपुल शाह ने अपनी उपस्थिति से इसे और भी गरिमामय बना दिया। हिन्दी विभाग ने इस समारोह को हमेशा के लिए यादगार बना दिया और इस अवसर पर परिषद की पहली हिन्दी ई-पत्रिका “दृष्टिकोण” का विमोचन श्री विपुल शाह, अध्यक्ष के कर कमलों से किया गया।

परिषद की राजभाषा कार्यान्वयन समिति, कार्यालय में हिन्दी के प्रगामी प्रयोग को बढ़ाने हेतु सतत प्रयासरत है। इस क्रम में राजभाषा विभाग द्वारा निर्धारित लक्ष्य के साथ सदस्यों को अधिकाधिक उपयोगी सामग्री हिन्दी में उपलब्ध कराने हेतु विभाग ने अपना प्रयास जारी रखा है और आलोच्य अवधि में निम्नांकित कार्य उल्लेखनीय रूप से किए गए।



1. गत वर्ष में निर्यातकों को कुल 3050 के.पी.प्रमाण-पत्र द्विभाषी जारी कर, विश्व के कई देशों को भेजे गए। ऐसे प्रमाण-पत्र जी.जे.ई.पी.सी. के प्रमुख एवं सूरत क्षेत्रीय कार्यालय के अतिरिक्त विभिन्न निर्यात संवर्धन जोन द्वारा भी जारी किये जाते हैं।

2. “आइआईजेएस”, “सिग्नेचर” एवं “आइआईजीजेएमई” प्रदर्शनी के 32307 समाचार - पत्रों को हिन्दी में प्रकाशित कर लक्षित आगंतुकों एवं व्यापारियों को कूरियर/पोस्ट द्वारा भेजा गया।

3. जिन कर्मचारियों को हिन्दी भाषा का कार्यसाधक ज्ञान नहीं है, उनके लिए कार्यशाला आयोजित कर, टिप्पणी तथा लेखन में आने वाली सामान्य गलतियों को सुधार कर लिखने का अभ्यास कराया गया।

4. प्रत्येक वर्ष परिषद द्वारा हिन्दी “रत्न संचयिका” नामक पुस्तक का प्रकाशन किया जाता है, जिसमें उद्योग जगत के अग्रणी जनों के लेख एवं परिषद के मुख्य कार्यालय सहित सभी क्षेत्रीय कार्यालयों के अधिकारियों/कर्मचारियों द्वारा लिखित लेख प्रकाशित कर, वितरित किये जाते रहे हैं। इस वर्ष परिषद के अधीन विभिन्न शैक्षणिक संस्थानों के कर्मचारियों एवं विद्यार्थियों के लेख को भी “रत्न संचयिका” में उचित स्थान दिया गया।

5. 41 वें वार्षिक निर्यात पुरस्कार वितरण समारोह के अवसर पर परिषद द्वारा प्रकाशित की जाने वाली वार्षिक हिन्दी पत्रिका “रत्न संचयिका” का विमोचन महाराष्ट्र राज्य के आदरणीय मुख्यमंत्री श्री देवेन्द्र फडनवीस के कर कमलों से टाटा थियेटर, नरीमन पॉइंट, मुंबई में देश-विदेश से पधारे हीरा एवं आभूषण के अग्रणी व्यापारियों, बैंकों के वरिष्ठ, अधिकारियों, केन्द्र तथा राज्य सरकार के वरिष्ठ अधिकारियों की उपस्थिति में किया गया।

6. प्रधान कार्यालय एवं क्षेत्रीय कार्यालयों में कंप्यूटरों पर हिन्दी में कार्य करने की सुविधा उपलब्ध करा दी गई है।

7. कार्यालय आदेश हिन्दी में जारी किये गये तथा प्रशासनिक फाइलों पर टिप्पणियां हिन्दी में लिखी जा रही हैं।

8. विश्वविख्यात प्रदर्शनी “आई.आई.जे.एस.” एवं “सिग्नेचर” के दौरान रास्तों के निर्देश हेतु लगाए गए सूचना-पट्ट द्विभाषी बनाए गए हैं।

9. परिषद की वेब-साइट के स्थायी तथा दीर्घकाल तक रहने वाले भाग को हिन्दी में बना दिया गया है तथा शेष पर कार्य जारी है।

10. हिन्दी पखवाडा के उपलक्ष्य में प्रतियोगिताओं का आयोजन किया गया तथा हिन्दी प्रतियोगिता में प्रथम, द्वितीय तथा तृतीय स्थान प्राप्त प्रतिस्पर्धियों को पुरस्कार दिये गये। इसके अतिरिक्त रत्न संचयिका के प्रत्येक लेखकों को नकद प्रोत्साहन पुरस्कार से सम्मानित किया गया। रत्न संचयिका के प्रकाशन में वित्त उपलब्ध कराने हेतु विशेष योगदान देने के लिए पीएमबीडी अनुभाग की कायकारी श्रीमती पूनम धारे को नकद मानधन देकर सम्मानित किया गया।

Devising Trade Friendly Policies

One of the biggest role of the Policy Dept. is to act as a connexion between the industry and the government for all policy related issues, thus paving the way for a fuller interaction and a better understanding between the two. As part of this role, one of the biggest assignment was Special Notified Zone for Import of Rough Diamonds which will allow miners to sell rough diamonds directly. Secondly, the department also saw the biggest policy decision from Reserve Bank of India regarding Suppliers Credit for two products i.e., Diamonds & Gem Stones from 90 days to 180 days for the credit given by a foreign supplier. Department is also working hard for the introduction of ECGC's Multibuyer policy for GJD sector. The current EXIM policy reflects the continued and sustained interaction with the government on which majority of suggestions made by the Council.

Council is the link between the industry and the Government, thus paving the way for a fuller interaction and a better understanding between the two. One of the key activities of the Council is to be an advisor and do advocacy for the member exporters to facilitate the trade in the policy front. As part of this role, the Council takes up relevant issues with the government and other concerned agencies connected with exports and submits suggestions for consideration/ amendment of new policy/ metamorphosis of existing policy and inclusion these revised policy in the EXIM policy from time to time. The current EXIM policy reflects the continued and sustained interaction with the government, which by and large agrees to a majority of suggestions made by the Council. Similar interactions are also held with other ministries of the central government and concerned state governments. Issues dealt with include direct taxes, duty structure, sales tax, octroi, banking and insurance etc.

Apart from this Trade Policy also significantly contribute to the image building of the Council by promoting the importance, value and benefits among the stake holders as well as in other concerned areas. As a part of this objective, this department organizes need base seminars, awareness seminar and workshops, open-houses to facilitate the members to directly put their issues in front of Govt. and concerned authorities. Through the seminars the department always tries to build a relationship of its members with the other concerned authorities. Banking Summit is one of them, where Trade Policy department got the opportunity to build a rapport of the members with all the leading banks those are financing to this industry. Similarly to establish the credibility, regularly the effort has been put by participating in seminars/workshops/conference/openhouses that are organized by the industry and other associations as a speaker, guest or as a representative of the Council.

Trade & Policy Activities

Enhancing India's Jewellery Exports from the SEZs

The Gems and Jewellery Exports Promotion Council had engaged M/s Accenture to conduct a study on 'Promotion of export in Gems and Jewellery from SEZs in India'. The team prepared the report titled "Strategy Document for Enhancing

India's Jewellery Exports from the SEZs". The final report was presented before The Hon'ble Commerce & Industry Minister by GJEPC on 22nd September 2014 and the detailed report was submitted. The recommendations were considered and well received.

Summary of the Report

With a view to overcome the shortcomings experienced on account of the multiplicity of controls and clearances, absence of world-class infrastructure, and an unstable fiscal regime and with a view to attract larger foreign investments in India, the Special Economic Zones (SEZs) Policy was announced in April 2000. Since then the SEZs in India have come a long way. They have seen some good years of growth and development. But, the cumbersome business processes for approvals and clearances, lack of dynamic SEZ industrial, labour and tax policy has reduced the attractiveness and competitiveness of Indian SEZs over the last few years.

The Gems & Jewellery exports from SEZs have seen minimal growth over the last few years. In the next 5 years, if things don't change the industry will observe a modest sub- 5% CAGR in exports from SEZs. Support from relevant stakeholders in the government under the purview of SEZ policy, tax policy and business process streamlining, can boost the growth to 15% (CAGR) for the next 5 years. This growth will impact direct employment and will add around 1.5 lakh jobs to the industry. Active intervention in policy and processes can completely change the landscape of small and medium enterprises in the SEZs, thereby boosting gems & jewellery manufacturing in India.

A detailed study was conducted to understand the complexity of various issues plaguing the industry exports. Interviews were held with 35 Indian companies and 18 government functionaries across India.

Extended discussions were held with 2 SEZ committees (Export-Import and Human Resource) and 6 subject matter experts. This study spanned 4 countries (India, Turkey, China, and Thailand) and 5 Indian states (Maharashtra, Gujarat, West Bengal, Delhi-NCR, Rajasthan, and Uttar Pradesh). Multiple interviews were conducted for about 12 weeks with various stakeholders like companies, associations, Development Commissioners and other government functionaries (Ministry of Commerce, Dept. of customs, State Sales Tax, etc.) for better understanding & deep analysis of existing challenges and rec-

ommendations. Various international and national best practices were also studied across industries to make relevant recommendations and implementation plan.

Key Recommendation:

Single Window Clearance

- Implement a single window system for all clearances
- Automatic blanket allowance on Chapter 71 items for existing LOPs and while issuing new LOPs. This removes the need for broad banding
- All necessary items for operations should be allowed through a common list
- Appointment of Ombudsman for SEZs with Citizen's Charter to ensure time-bound completion of work

Generalized System of Preferences (GSP), USA

- GSP benefit should be re-negotiated with US
- Net Development Impact should be used as a threshold for monitoring the CNL (<20% of export turnover)

Minimum Alternate Tax and Dividend Distribution Tax

- Immediately do away with MAT & DDT to revive investors' interest in SEZs and make export from SEZs more viable

Labour Policy

- Exempt all SEZ units from section V(b) of Industrial Dispute Act there by giving them flexibility to retrench workers with predefined notice period and compensation
- No advance permission for overtime should be required.
- Overtime hours restriction should be relaxed
- Govt. of India should guide the states on relaxation of labor laws

Trading in SEZs

- Present policy to continue with restriction to sell in DTA
- Companies with Trading LoP in SEZ should be allowed to Re-export of 10% of Previous Year Trading Sale (but not in DTA)
- Companies with Manufacturing LoP should be allowed to Re-export upto 10% of Previous Year Export
- No finished jewellery trading to be allowed

SEZ Online System

- Ice Gate system at ports and SEZ Online System should be integrated thereby removing the paperwork immediately
- Transactions in which monetary part not involved should be exempted from NSDL entries (inter-unit, intra-SEZ)
- Combine appraiser and examiner functions in Development Commissioner office

Common Facility Centers

- Providing land and other basic facilities (to start operations) on rental basis to service providers
- Allowing easy and quick movement of goods between CFCs and SEZ units
- Setting up of CFCs scheme of MSME (hard intervention) should be extended to SEZs

Export Return / Consignment / Repair

- Relaxation in the 1 year time limit for return/repair of ex-

ported items to 2 years. This will be subject to a cap for each customer of 15% of the previous year's export

- For new companies this 15% can be based on the current years export figures

Exit Policy

- SEZ unit owners should have the permission to sell the land/building in open market
- There should be a lock-in period of 3 years for a unit holder in SEZ
- 10% transfer fees should be paid to the developer on the sale value of the land/building in the SEZ
- Govt should make rules which override the rules of developers in this respect
- ECPG rule (5 times of FOB value) should apply to machines in SEZ also

A study on Presumptive Taxation

In recent times, the Indian diamond industry has been losing ground globally, particularly in the Diamond trading segment to emerging global hubs like Dubai and China, besides the existing hubs of Antwerp (Belgium), Israel and Thailand. On the manufacturing front too, hubs like China and Thailand have been successful in attracting business and new hubs are emerging in the African region (like Botswana, Namibia, etc.) based on the favourable government programmes like 'beneficiation programme', etc. These global hubs have been successful in attracting more business through an efficient and customised tax regime for the industry with realistic rates of presumptive income taxation.

The need of the hour is to introduce a realistic Presumptive Tax regime in the law for the Cut and Polished Diamond Industry. The above recommendation was made to meaningfully operationalize the BAP concept by providing a realistic margin threshold and introducing it as part of law. Essentially, it was in spirit, in line with the recommendations of the 2006 Sivaraman Committee which have been endorsed by the Government already.

The introduction of the Presumptive tax regime in a realistic manner would assist in simplification of law, rationalising assessments and making the industry more competitive globally and facilitate achieve the Hon'ble Prime Minister's vision of "Make in India" and making India as an "International diamond trading hub". On the fiscal front, this will ease revenue collection and administration, but, more importantly, will lead to higher tax collections from the shift in the business from the global trading hubs (like Dubai, Antwerp, etc) to India.

The implementation of the Presumptive tax system would achieve the following:

On Macro-economic front

1. Tackling trade deficit and current account deficit through higher exports
 - a) Tap additional market share of approx ~ USD 20 bn (by FY 2018-19)
 - Make India as an International Diamond Trading Hub
 - Create employment opportunities for the "neo-middle" class

- b) For CPD segment as well as jewellery segment
- c) Skill development
- Fillip to the "Make in India" dream
 - a) Cutting and polishing of rough diamonds for the global market
 - b) Boost to Indian jewellery manufacturing market
 - c) Import substitution (to the extent of value add)
- Enhance transparency in the sector and make it more Organised for regulation purposes
- SME boost
 - a) Majority of players are family owned business – best fit for entrepreneurial encouragement

Diamond industry of the country has been making representations to the Government of India to introduce Presumptive Taxation. Govt. of India introduced the Benign Assessment Procedure (BAP) in 2007-08 under which net profit for business of diamonds was fixed at 6 % for purposes of computation of Income Tax. However, the industry's contention is that 6% is a very high figure as the norm within the industry for profit margins is only between 1% to 3%. So, the scheme was a non-starter. Therefore, industry has been urging the Union government to reduce the presumed net profit maximum of 2%-3%.

Diamond, Gem & Jewellery Banking Summit-2014 (28th June 2014)

GJPEC's main aim to organize the Banking Summit is to create an ideal platform for our members to understand the fundamental requirements by the lenders to finance and to maintain the discipline to enhance the goodwill of their company. Similarly, through this summit the council intends to provide all the bankers a better insight of the industry.

The topics covered in the Banking Summit-2014 are corporate governance, compliance and risk management which have become an integral part of business operations. Compliance has taken the front seat and business decisions are now driven more out of compliance & professional ability to comply rather than the ability to take risk. Council informed that banks develop their own risk management systems remaining close to the market and the business where it happens to mitigate their risks for high value product like Gems & Jewellery. Council also tries to develop a rapport of the member exporters with all National and International banks.

Dr. Gurdial Singh Sandhu, Secretary – Financial Services was invited as Chief Guest for the Banking Summit which was an excellent and wonderful opportunity for all representatives of Government, banks and trade to learn each other's perspectives. He strongly stated that looking into the current global banking challenges, the industry needs to adopt international banking practices whole heartedly which will further help them to grow in the international market.



Pic. Dr. Gurdial Singh Sandhu addressing the Leading Bankers from left to right Shri Saunak Parekh, Shri S.R Bhansal, Shri S.S Mundra, Shri Vipul Shah, Shri Arundhati Bhattacharya, Shri Pankaj Parekh, Shri Mohan V Tank-sale, Shri M. Narendra.



Pic. Shri Vipul Shah felicitating Dr. Gurdial Singh Sandhu

Panel Discussion on Aspects and Present Issues on Financing for the Gems and Jewellery Sector

Recent developments like Basel III regulations and unhedged foreign exposure in the banking sector has affected all the industries including gems and jewellery. Banks cannot judge the opacity of a company unless and until they are in the same situation. Hence corporatization is extremely essential in the present era for growth in the international market. At the same time industry has to deal with foreign exchange risks and agreed strongly with all the banks that transparency in the business model needs to be maintained by all exporters.

Realization of bills on time is extremely important in the industry. In recent times bills getting stuck and the transparency for them is lacking has shaken the confidence of all bankers which has further made them reluctant in financing this industry. Banks are not conversant fully of this industry and all banks need to adopt Risk management System in context to the current global economic scenario. Communication is very important in dealing with this industry. Bankers should know the business model and the track record of the promoter of the company. Trust is paramount in this industry and bankers on their own are also trying to learn from their NPA's experience and have now become extremely cautious in their approach. Diamonds have ventured into the gold jewellery segment.

Conclusion: - All bankers need to know their customers well in advance and their business model such that banks won't face any NPA.

Panel Discussion on ECIB and Credit Guarantee in Gem & Jewellery Industry

Through the Banking Summit-2014, Council has brought the

Banks and ECGC officials under one platform to give a proper clarity about the industry and define the parameters before providing the coverage and to identify the genuine exporter for the insurance coverage. Also Council tried to make them understand about the practical necessity of multi buyer policy which is currently inactive. Apart from that Council also tried to convince through this platform to bring the customised policy focused to G & J industry

With this panel discussion, ECGC is willing to consider positively below points:

- ECGC may apply a uniform reduction on the company/sector rather than applying differential reduction to existing and enhanced sanctions. It will allow more room to offer more coverage while keeping the overall maximum limit of liability for ECGC at the same level.
- ECGC is trying to impress upon the Government to increase its capital base and in the process if GJEPC can also help by requesting Government to look into it positively. The increment in capital will surely bring in additional capacities into the system.
- Migration from whole turnover ECIB to Individual ECIB will help monitoring the accounts better and will make banks more accountable. This will bring more favourable approach towards better clients and better banks so that they are not affected by any wrong doing by any individual.
- Reduction of insurance from 50% to 40% to the banks
- Allowing foreign credit insurance cos other than ECGC

Trade and Policy Department Ensures the Formulation of Policy & Trade for Sustainable Development of Industry.

1. Measures pertaining to Customs Duty:-

The variation level and the parameter of measurement in respect of re-import of cut and polished diamonds after certification/grading from a foreign laboratory/agency are being increased as a trade facilitation measure. Henceforth, in the case of re-import of cut and polished diamonds, a variance not exceeding ± 0.05 mm in diameter for round shape diamonds and ± 0.07 mm in length and breadth for diamonds of other shapes shall be allowed. The allowable variance in weight remains unchanged. Notification No.9/2012- Customs, dated 9th March, 2012 as amended by notification No.16/2014-Customs, dated 11th July, 2014 refers.

Notification No. 25/2013-Customs (N.T.), dated 01-03-2013 seeks to further amend notification No. 30/98-Customs (N.T.), dated 2nd June, 1998, so as to raise the value limit of Jewellery allowed duty free to an Indian passengers who has been residing abroad for more than one year.

- i. Jewellery upto an aggregate value of Rs 50, 000 by a gentleman passenger, or
- ii. Upto an aggregate value of Rs.1, 00,000 by a lady passenger.
- iii. Full exemption from Basic Customs Duty is being granted to pre-forms of precious and semi-precious stones. S.No.312A of notification No.12/2012-Cus-

toms, dated 17th March, 2012 as amended by notification No.12/2014-Customs, dated 11th July, 2014 refer.

- iv. Basic Customs Duty on half-cut or broken diamonds is being increased from NIL to 2.5% and on cut & polished diamonds including lab-grown diamonds and colored gemstones from 2% to 2.5%. S.Nos.313, 314 and 315 of notification No.12/2012-Customs, dated 17th March, 2012 as amended by notification No.12/2014-Customs, dated 11th July, 2014 refers
- v. Basic custom duty of Gold Jewellery has been increased to 10%.

2. Measures pertaining to Central Excise Duty:-

- i. Un-branded articles of precious metals are being exempted from excise duty retrospectively for the period 01.03.2011 to 16.03.2012. Clause 102 of the Finance (No.2) Bill, 2014 refers notification No.16/2014-Customs, dated 11th July, 2014

3. Highlights of the Foreign Trade Policy:-

- i. RBI Circular No. 42 dated 28th November, 2014 notifying the scrapping of 80:20 gold import scheme, the office of Directorate General of Export Promotion (Customs) has issued a corresponding Notification stating the withdrawal of restrictions imposed on import of gold under 80:20 scheme.
- ii. Addition of a new laboratory for Certification/ grading of diamonds International i.e., Institute of Diamond Grading and Research India Private Limited, Surat, India. DGFT Notification No.113/2009-14 dated 2nd March, 2015
- iii. Introduction of Special Notified Zone for Import of Rough Diamonds which will be allowed only from the Mining Companies & marketing arms of these mining companies as listed (i.e. 16 companies as on date) by the RBI vide A.P. (DIR Series) Circular No.116 dated April 1, 2014, as amended from time to time, to make advance remittance without any limit and without bank guarantee / standby letter of credit, subject to the fulfilment of conditions specified for import of Rough Diamonds into India.
- iv. GJEPC can approve the Overseas Mining Companies on behalf of RBI Notification No. RBI/2013-14/548 A.P. (DIR Series) Circular No.116 dated April 1, 2014
- v. Liberal financial assistance under Market Access Initiative (MAI), Market Development Assistance (MDA) scheme of the Department of Commerce.
- vi. Duty Drawback for gold and silver jewellery exports @ Rs 219.9/ gm and Rs 3112.5/kg respectively.
- vii. Value limit of personal carriage is US \$ 5 million in case of participation in overseas exhibitions and US\$ 1 million in case of export promotion tours.

- viii. Number of days from 90 to 180 has been increased for the credit given by a foreign supplier to its Indian customer/ buyer, without any Letter of Credit (Suppliers' Credit) / Letter of Undertaking (Buyers' Credit) / Fixed Deposits from any Indian financial institution for import of Rough, Cut and Polished Diamonds RBI/2014-15/119 July 7, 2014 A.P. (DIR Series) Circular No.2 dated 7th July 2014
- ix. Number of days from 90 to 180 has been increased for the credit given by a foreign supplier to its Indian customer/ buyer, without any Letter of Credit (Suppliers' Credit) / Letter of Undertaking (Buyers' Credit) / Fixed Deposits from any Indian financial institution for import of Rough, Cut and Polished Gem Stones. FED/CO/Trade (IMD)13893/08.01.116/2014-15 dated 27th February 2015.
- x. Introduction of ECGC's Multibuyer policy for GJD sector.
- xi. The following mandatory documents are prescribed for exports and imports of goods from/into India, Notification No. 114 (RE-2013)/2009-2014 dated 12th March 2015

(a) Mandatory documents required for export of goods from India:

1. Bill of Lading/Airway Bill
2. Commercial Invoice cum Packing List
3. Shipping Bill/Bill of Export

(b) Mandatory documents required for import of goods into India

1. Bill of Lading/Airway Bill
2. Commercial Invoice cum Packing List
3. Bill of Entry

Policy Dept. Achievements for FY 14-15

Special Notified Zone (SNZ) for import of rough diamonds & Coloured Gemstones:

Introduction of Special Notified Zone for Import of Rough Diamonds which will be allowed only from the Mining Companies & marketing arms of these mining companies as listed (i.e. 16 companies as on date) by the RBI vide A.P. (DIR Series) Circular No.116 dated April 1, 2014, as amended from

time to time, to make advance remittance without any limit and without bank guarantee / standby letter of credit, subject to the fulfilment of conditions specified for import of Rough Diamonds into India.

Supplier's credit for Diamonds increased from 90 to 180 days

Number of days from 90 to 180 has been increased for the credit given by a foreign supplier to its Indian customer/ buyer, without any Letter of Credit (Suppliers' Credit) / Letter of Undertaking (Buyers' Credit) / Fixed Deposits from any Indian financial institution for import of Rough, Cut and Polished Diamonds RBI/2014-15/119 July 7, 2014 A.P. (DIR Series) Circular No.2 dated 7th July 2014.

Supplier's credit for Coloured Gemstones increased from 90 to 180 days

Number of days from 90 to 180 has been increased for the credit given by a foreign supplier to its Indian customer/ buyer, without any Letter of Credit (Suppliers' Credit) / Letter of Undertaking (Buyers' Credit) / Fixed Deposits from any Indian financial institution for import of Rough, Cut and Polished Gem Stones. FED/CO/Trade (IMD)13893/08.01.116/2014-15 dated 27th February 2015.

Introduction of ECGC's Multibuyer policy for GJD sector.

EDI System implementation for Import-Export:

Customs EDI Service Centre has been inaugurated on 9th January, 2014 at 10.00 am by Member CBEC, Ms. J.M. Shanti Sundharam for implementation of Indian Customs EDI System (ICES)-(Export-Imports) at PCCCC, BDB, BKC.

US Assistant Secretary Meets G&J Association Heads: GSP Discussions (15th November 2014)



Pic. Anoop Mehta, President BDB (l) and Vipul Shah, Chairman GJEPC (R) welcoming Charles Rivkin Assistant Secretary, Bureau of Economic & Business Affairs, USA (centre)



The Relentless Drivers of Growth

Fostering Growth towards positioning India as the “Global Diamond and Jewellery Hub”

GJEPC was at its incredible high as the World Diamond Conference took Center stage in 2014-15 and positioned the Council, Industry and India at a prominent place in the World Map. A congregation of Global stakeholders of Diamond trade in Delhi in December 2014, witnessed discussions on burgeoning concerns from Mining, Processing, Finance and retailing of the category. Presence of H.E Vladimir Putin, Russian President and Hon'ble Prime Minister of India created indelible mark in the history of GJEPC and the Indian Diamond Trade. India International Jewellery Week Presented 20 leading Design Houses and 39 Budding talent from India establishing India yet again as the “Design Destination” for Jewellery. Design Inspiration workshops highlighted insights and Design Direction on the Jewellery Trends for the USA and India Markets . Advertising and PR focused on the Key defined Markets USA, Middle East, Asia, HK& China and Russia

Promotions & Marketing

World Diamond Conference- 2014 11th & 12th December, 2014- New Delhi

While Indian Gem & Jewellery Industry leads the world in Diamond Production and is fast emerging as a Diamond Jewellery Manufacturing Centre, the Global Diamond and Diamond Jewellery Consumer Market faces challenging times, with Demand for the category at Retail level diminishing gradually.

To address the above, The Gem & Jewellery Export Promotion Council (GJEPC), the apex body of gems and jewellery trade in India, in association with the Ministry of Commerce and Industry, GOI and World Diamond Mark Foundation (WDMF) organized the first ever global congregation of Diamond leaders in India at the “World Diamond Conference” in New Delhi on December 11 and 12, 2014 at Vigyan Bhawan, New Delhi, India. The two day conference saw industry leaders participating from all across the world. H.E. Vladimir Putin, Hon. President of Russian Federation and Shri Narendra Modi, Prime Minister India accompanied by Ms. Nirmala Sitharaman, India's Union Minister of State for Commerce & Industry attended the inaugural function on December 11, 2014 It was during this historical summit, that several crucial industry friendly announcements were made such as:

- Shri Narendra Modi, Prime Minister of India, announced the acceptance of the industry's proposal for a Special Notified Zone that will help miners bring roughs on consignment basis display and book orders from local buyers. GJEPC's proposes to conduct weekly auctioning of rough diamonds in collaboration with Bharat Diamond Bourse (BDB) at Mumbai. The main objective is to provide producers direct access to Indian market and vice versa. India cuts & polishes more than 90% of rough diamonds in terms of carats and more than 70% in terms of value.
- Russia's Alrosa finalized three year contracts for direct rough supply to 12 Indian diamond companies beginning 2015. The agreements were signed by Illya Raschin, Acting President of Alrosa with the respective heads of each of the companies in the presence of Shri Siddharth, Joint Secretary, Dept. of Commerce, Ministry of Commerce & Industry, Government of India. The 12 companies selected as client of the Russian miner are: Rosy Blue, Diamond

India Ltd, Jasani, Kiran Gems, Shree Ramkrishna Exports, Hari Krishna Exports, KGK, Dimexon, Venus Jewel, Karp Impex, Sheetal Manufacturing and Asian Star. During the new contract period, the estimated direct sales from Alrosa to Indian companies will be about US\$ 700 million, and the total for the three year period will reach US\$ 2.1 billion. This represents a massive fivefold hike in the current direct supplies of rough from Alrosa to India and will provide a huge boost to the Indian manufacturers

- Banks and the gems and jewelry industry together pledged greater transparency in the business practices and new vistas of marketing were explored
- Shri Narendra Modi, Prime Minister of India announced a first-ever in the history of global diamond industry - Introduction of outsourcing of polishing services by India to cater to the needs of the worldwide diamond industry needs.



The Conference proved to be a platform wherein distinguished speakers from across the globe made detailed and analytical presentations and conducted a vigorous debate on various matters pertaining to the industry and its future development and growth.

The Key Highlights of the Summit were noted as:

Setting the Context and tone of the Conference correct were leading Industry veterans, Mr. Chaim Even Zohar and Ms. Kes-hini Navaratnam who acted as Moderators of the Conference.

The Summit witnessed few of the most powerful personalities of global diamond industry debating and discussing the challenges faced and probable solutions to meet them. The Day 1 was graced by the presence of Mr. Ilya Rysachin, then Acting President, Alrosa, Mr. Edward Asscher, President, WDC, Mr. Ernest Blom, President, WFDB, Mining Minister, Advocate Hon. Ngoako Ramatlhodi, Ministry of Mineral Resources, South Africa who threw insights on various aspects of Diamond Supply Chain. While Shri. Haribhai Chaudhary, Minister of state for Home Affairs presented Indian Government's outlook towards the industry, Mr. Rajiv Mehta from Dimexon made a detailed presentation on Indian Diamond Trade followed by Vote of Thanks by Mr. Anoop Mehta, President, Bharat Diamond Bourse.

The session Marketing Diamonds as a Category – Miners' Perspective was addressed by representatives of global mining giants. Mr. Jean-Marc Lieberherr from Rio Tinto Diamonds and Mr. Stephen Lussier from De Beers presented a miners viewpoint to the challenges faced by the Diamond Mining Companies across the globe.

Mr. Alex Popov, Chairman, World Diamond Mark, made an insightful presentation on Marketing Diamonds through Industry Initiatives.

The Retail and Luxury Segment of the World Diamond Conference was split across the two days due to practical logistical issues, with Darshan Mehta, President and CEO Reliance Brands speaking on Day 1; and Kent Wong, Managing Director Chow Tai Fook; Oded Edelman, Co-Founder and CEO, JamesAllen.com; and C.K. Venkataraman, Chief Operating Officer, Titan Industries, Mr. Karim Merchant of Pure Gold and Mr. Oliver Mellerio, Founder, Mellerio dits Meller, Paris all speaking on Day 2. However, all of them had the same focus – the customer. How to cater to the luxury consumer, the importance of understanding the consumer, and how to achieve it, how to reach a cross segment of consumers – all of which featured in their talks.

The afternoon of the second day of the World Diamond Congress saw an industry panel touching upon a spectrum of issues and concerns and at the same time highlighting the positives of the two-day conference. The panel comprised of leaders such as – Mr. Ernest Blom, WFDB, Mr. Stephane Fischler - AWDC, Vipul Shah, Anoop Mehta, Mr. Maxim Shkadov, IDMA, Edward Asscher, Mr. Avi Paz, IDI



Finance constitutes as one of the most integral part of this trade. The Day 2 of the Summit had a dedicated session on Financing the Trade in Challenging Times. Mr. Erik A. Jens from ABN Amro made a comprehensive presentation on challenges faced by global banks in extending credit to the trade along with the measures to be adopted to ensure fair credit policies for the deserving diamond companies. Mr. Howard Davies, Head of Commercial Dept, De Beers presented a Diamond Miner's perspective on the importance of pumping of funds. While the debate was on how vital finance is, the question popped up was how to determine the eligible recipient of credit. The Gem & Jewellery industry which so far has been driven by trust factor has realized that it cannot sustain on similar model anymore. This is when Mr. Pranay Narvekar presented the concept of what can be ideally termed as one of the GJEPC's 'Dream projects' presented 'My KYC Bank'. This project focusses on creating a data bank of GJEPC Members, Manufacturers, Retailers, and Independent Designers.

The data collated will increase transparency by allowing banks to access more information regarding their customers' requirements. KYC will ensure better efficiency and effectively reduce Money Laundering in the business. GJEPC has already begun on working out of modalities for setting up KYC Bank and shall be operational soon in Mumbai. The session came to a concluding address was by Mr. Hasmukh Adhia, Secretary, Financial Services, Govt. of India who pledged Indian Government's support in every possible way to further increase transparency in the business. The session came to a befitting end by meaningful panel discussion of all the speakers along with Mr. N.K.Chari representing State Bank of India.

In the penultimate session, Siddharth, Joint Secretary, MoC&I; Saunak Parikh, Convener, Banking, Insurance and Taxation Sub-Committee of the GJEPC; and Ronnie VanderLinden, President Diamond Manufacturers & Importers Association (DMIA), USA presented a summing up from different perspectives.

Chaim Even-Zohar added his footnote in his inimitable style: "The support of governments to industry is very, very, very important. But their role is to facilitate – they should leave the industry alone to run its business."



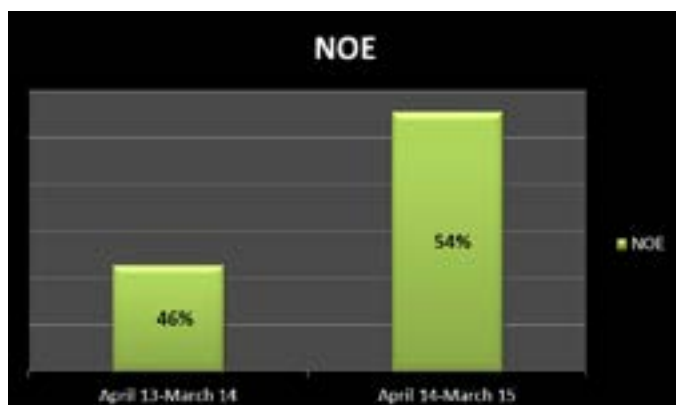
Public Relations & Advertising

The Gem & Jewellery Export Promotion Council (GJEPC) sustained its marketing and promotional measures across the focused markets namely USA, Middle East, Asia, China, HK and Russia.

GJEPC, being the mouthpiece of this industry, PR forms an integral part of the organization. The department has steadily worked over the past fiscal year to further strengthen Indian Gem & Jewellery Industry's image by propagating the challenges faced & accolades received by the Industry through appropriate PR mediums, be it print, digital or electronic.

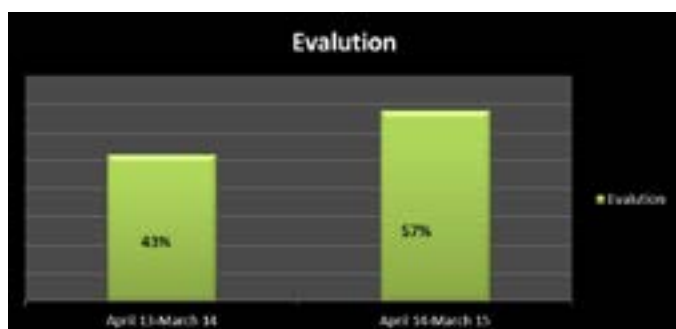
Below is the comprehensive summary of the PR activity vis-a vis last financial year in terms of Number of Exposures (NOE) and coverage evaluation.

Duration	NOE	%
April 13-March 14	10133	46
April 14-March 15	11773	54



When comparing year 2013-14 to 2014-15, it is observed that the number of exposures has increased in the year 2014-15 by 1640 exposures which is 8 %

Duration	Evaluation	%
April 13-March 14	1044343608	43
April 14-March 15	1357075600	57



When comparing year 2013-14 to 2014-15, it is observed that the Media Evaluation has increased in the year 2014-15 by Rs 312731992 which is 14%

Press Conferences: Details of the press conferences/meets held in year 2014-15.

Sr no	Event	Date	City
1	JCK Press Meet	Jun 14	Mumbai
2	IIS Press Meet with International Media	Jul 14	Mumbai
3	IGIA Press Meet	Sept 14	Mumbai
4	Artisan Press Meet for Jury	November-14	Mumbai

Advertising:

International Advertising: International Communication message for 2014-15 remained as "India- The Global Jewellery Hub". International Advertisement Campaign entailed promotion of India at the various International trade exhibitions.

Ad campaigns were also undertaken to promote GJEPC trade shows such as IJJS, Signature, IIJW and India Diamond Week.

Target Markets: Middle East, S.E Asia, HK& China and CIS, USA

International Target Publications: Rapaport, IDEX, JCK, National Jeweller, Couture Jeweller, Instore, Indesign, Jewellery News Asia, Jewellery Business Canada, Vogue Giorle, Arabian Watches & Jewellery, Jewellery Review, Dreams, Modern Jewellery, Collection, Bangkok Gems & Jewellery, The New Jeweller, Gold Book Magazine, Junwex, Jewellery Outlook etc

Domestic Advertising: As the World eyes India as a major consuming destination for Jewellery with Retail sales increasing by 12 % yoy, GJEPC too explored this key emerging market and undertook marketing campaigns to reach out to the Target audience.

B2B Publications: Retail Jeweller, Diamond World, Heera Zavaaraat, Indian Jeweller, Art of Jewellery, Solitaire, JTM, Jewel Trendz, Jewellery News India, Diamond Digest, Opera House Times, Gems 2 Jewellery, Parasmani Weekly, Florescent, Jewellerina, Jewel Fortune, Seven Stars and Adorn amongst others.

B2C Publications: Economic Times, Times of India City Supplements, DNA, Femina, Hello, Grazia, Vogue, Hindustan Times etc

Promotional Activities:

- Organized IIJW 2014 - 14-17 July, 2014
- Jewellers for Hope, A CSR Initiative
- Annual Awards 2014- 29 January 2015
- World Diamond Conference 2014, New Delhi 12& 13 December, 2014
- Design Inspirations 2015 -24 & 25
- Artisan Awards 20 February, 2015
- Updation of corporate brochure-Sparkle of success
- Branding and promotional activities for 11 International exhibitions, IJJS 2014, Mumbai, IGJME, Surat, & Signature 2015
- Marketing & PR Supports to the Indo China BSM, India Diamond Week
- PR support to DDRC and Synthetic Diamonds
- Developing of Corporate AV
- Production of TV Property " Jalwan Sitaron Ka" on Star Plus
- Production of AFP's for Annual Awards on CNBC TV18 and Artisan Awards on NDTV Good Times

India International Jewellery Week (IIJW) 2014

IIJW is an initiative to showcase India's finest in jewellery, be it design, innovation, craftsmanship, technology or quality to the customers around the globe.

Strategy: IIJW focused on:

- Jewellery Designers
- Jewellery Design Houses
- Budding Designers/Students



IIJW 2014 was partnered by Nazrana- Rio Tinto Diamonds as the lead partner with PC Jewellers as the Associate Sponsor, WGC as the Lounge Partner, and Forevermark, PGI as AFP Partners for the Event. IIJW 2014 was a grand mix of style, craft, glamour and glitter with Bollywood stars and celebs adding to the extravaganza of dazzling proportions.

20 jewellery design houses and 39 Budding Jewellery Designers displayed collections for the season. The overall trends from the India International Jewellery Week 2014 were divided into various segments. Some of the prominent ones being:

Participants

14th July, 2014	15th July, 2014	16th July, 2014
Gitanjali Gems Ltd	Aks Jewels	IIGJ Jaipur in association with Derewala
Surya Golds in association with Swarovski	Swarovski	NID in association with Sun Jewels
Moni Agarwalin association with SGL	Dipti Amisha	Saboo Fine Jewels
Jewels by Preeti	IIGJ Delhi in association with PP Jewellers	Emerald
IIGJ Mumbai	Ganjam	Mahabir Jewellers & KIK Jewells
Shobha Shringar	PN Gadgil Jewellers in association with HRD Antwerp	Golecha Jewels in association with HRD Antwerp
Farah Khan in association with GII	Gitanjali Gems Ltd	Nazraana by Rio Tinto
		Bridhichand Ghanshyamdas Jewellers

1. Statement and cocktail rings in floral and abstract designs
2. Ear cuffs, ear muffs, shields and multi strands looped over ear lobes give a new direction to ear ornaments
4. Add glitter for the legs, ankles, calves with gold, antique, silver and chunky anklets
5. Innovative pieces like armllet-cum-ring, the harness with armour plate or earring-cum-brooch
6. Large deities are popular pendant designs
7. Haath Phools return in all shapes, sizes and designs.
8. Armllets get special treatment with pearl detailing, tassels, and tribal motifs.
9. Permutations and combinations of pearls, diamonds, rubies and emeralds still inspire designers

More details on 5th edition of IIJW 2014 Mumbai are as follows:

Dates & Venue: Mumbai-14-17 July, 2014 at Hotel Grand Hyatt, Mumbai



17th July, 2014

Two repeat shows of Grand finale featuring all the show participants who present their best jewellery piece to an impressive guest list comprising of HNIs, Corporate Head Honchos, Govt. Officials, Domestic & International Media.

Marketing & Promotion Initiatives: In order to promote the show all across India & at International level, intense marketing &

promotion efforts were undertaken.



Magazines: IJW Advertisements were released in leading International & Domestic B2B magazines apart from advertising in leading B2C Domestic magazines.

Newspaper Advertising: IJW Advertisements were released in leading Newspapers of India pre show as Bombay Times, Pune Times, Delhi Times, Bhaskar, Hyderabad Times, Times of India, Jaipur edition, DNA After Hrs, Dainik Bhaskar, Delhi, Chandigarh editions. Also, advts were released for promoting IJW Episode 'Jaswan Sitaron Ka' on Star Plus.

Hoardings: Hoardings were put up across Mumbai at prominent sites pre & during event.

Television: Half an hour of special episode was created on IJW 2014 for India's leading GEC Channel 'Star Plus' to maximize the reach of the IJW amongst Target Audience. This year, Council procured telecast rights for USA also on the same channel. The rationale behind doing so was to tap the huge Indian population based out of USA & increase viewership. By telecasting the show in USA, IJW received massive publicity in one of the major markets for Indian Gem & Jewellery.

Media Net (Times Supplement): Council tied up with the Times Group to promote IJW participants in Times Supplement across major cities of Mumbai, Delhi, Kolkata, Bangalore, Jaipur, Hyderabad & Pune during the event days.



Magazine Tie-Ups: In its endeavor to promote IJW, Council ties up with a leading Magazine/s every year. The reason behind collaborating with a Magazine is to provide assured PR mileage to the event, the participants & the sponsors apart from reaching the right Target audience. This year, Council tied up with Vogue, Femina, Hello & Grazia. Vogue, being one of the premium luxury & lifestyle magazine of the country was deemed most apt for promoting IJW as it elevated the standards of the event. Also, it helped in gaining more prominence for the show amongst the target audience. Femina, Hello such as & Grazia are magazines which are more widely distributed to niche as well as A+ & A category readers which are also the show's target audience.

Concluding Note: The 5th Edition of IJW met with phenomenal success amongst participants, visitors, media & Industry in general. The show has established itself as an exclusive platform to showcase India's exceptional jewellery talent to the world.

The show got phenomenal response by Media, both from National & International.

Encouraged by the response the show received, 6th edition of IJW is slated from 3rd-6th August 2015 in Mumbai.

Jewellers for Hope Charity Dinner – A CSR Initiative

It is rightly said, for businesses to be successful the society around it cannot fail.

From 2014, the GJEPC itself has directly launched its own CSR activity – Jewellers for Hope with an annual Charity Event, which makes a donation to one particular Charity Organisation

On 18th July 2014: GJEPC organised "Jewellers for Hope" charity dinner with Gemological Science International (GSI) as the presenting sponsor, at the Grand Hyatt, Mumbai 2014. Leading Bollywood celebrities Kajol, Boman Irani, Siddharth Roy Kapur graced the evening hosted by Raageshwari Sachdeva Badola in the presence of the who's who of the gems & jewellery trade.

33 leading manufacturers and 260+ leading Indian retailers present at the gala dinner pledged their support to the society for commitment to good causes, besides talking business.

Through the generosity of the manufacturers and with support of the GSI, GJEPC raised INR One Crore. Mr. Vipul Shah, Chairman, GJEPC; Mr. Pankaj Parekh, Vice Chairman, GJEPC; Mr. Colin Shah, Convener, Jewellery Panel; Mr. Nirav Bhansali, Convener, Domestic Exhibitions and Ms. Debbie Azar, GSI's VP (Operations), USA presented the cheque to Make- A -Wish India Mr. Uday Joshi and Mr. Maneck Davar.

Design Inspirations 2015: Trend Jewellery Forecasting



Gem & Jewellery is an industry where the tastes of the customers keep changing every other day. So it's important the industry keeps adapting and designing products that the customers will accept. And most importantly the products have to be in line with the changing trends.

Design Inspirations 2015 was a perfect workshop where the participants witnessed distinguished domestic and international personalities presenting their views on various aspects of this industry including designing, retailing, branding, IT and technology, fashion and jewellery, etc. The workshop focused on the future trends of USA, Europe and India.

Shimul Vyas of NID in her key note address on Day 1 emphasised the need to establish a trend forecasting cell in India, stating that the country was ready for one. She noted that India could focus on traditional crafts to celebrate its past, even as it embraced the future. Gunjan Suri set the tone for the session with design defining a piece of Identity.

Paola de Luca addressed on the US and European markets offered trend insights based on specific geographical regions and segregated the population into four categories based on their personality types -- the essentialist, romantic, exoticist, and digitalist. She further gave design directions in the bridal, daily wear and couture sections that ruled the design scene in these two major markets of the world, adding that lace-like, fluid and geometric patterns and talismanic charms were still going strong. **Farah Khan Ali** spoke in depth about the collaboration between top retailers and jewellery designers and how such tie-ups could be a win-win for both the parties with her recent tie-up with Tanishq.



Other speakers for the day included **Dr Parag Vyas**, **Vijay Jain**, **Abhishek Haritwal**, **Vikram Merchant** and **Pallavi Foley**

Day Two was opened by a stirring speech by **Varuna D Jani**, who spoke about her personal trials and tribulations of building one's own brand. She concluded her talk by offering five mantras to be a standout designer. During the day **Shishir Niveti** touched upon increasing productivity by adopting Kaizen as a methodology to standardize the processes while **Sachin Jain** noted that it was important to anticipate the future and adapt to the cultural shift.

Vaishali Banerjee's talk highlighted the ways platinum jewellery designs have been interpreted across the world and in India based on the 2014 forecast. She dwelled on the concept of Evara, the wedding collection while **Biren Vaidya** Defined luxury, jewellery designing and branding, stated design was the soul of any collection. **Suvankar Sen** touched upon Strong distribution retail set-up to increase sales and penetrate untapped markets, said. **Umesh Ganjam** enlightened the audience about how to cut and design a diamond, and how to enhance its fire, **Janak Mistry** gave interesting, tech-laden references to help designers choose diamonds that sparkled.

The two day work shop ended with a Concluding Note by Colin Shah Member PMBD and Vote of thanks by Sanjay Kothari Convener PMBD

Website:

GJEPC Website & its micro websites underwent a complete revamp in 2014. The corporate website was made much more dynamic & user friendly.

Microsites were developed for World Diamond Conference, Design Inspiration and Artisan Awards.

Gjepec.org, IJW.org, and micro sites of GJEPC were updated, upgraded across the year.

Facebook and Twitter received phenomenal response during IJW and WDC

Solitaire Magazine:

Council's monthly publication, Solitaire was periodically reviewed by PM&BD department.

NATIONAL EXHIBITION

INDIA INTERNATIONAL JEWELLERY SHOW (IIJS), 17-21 AUGUST, 2014

Venue: Bombay Convention Exhibition Centre (BCEC Complex) Mumbai

The 31st edition of the India International Jewellery Show (IIJS) opened amidst optimism that was mixed with caution. Despite the 'wait and watch' stance adopted by the exhibitors, the IIJS has been gathering steam year after year.

The show was inaugurated by Guest of Honour Mr. Karna Bahadur Thapa, Minister of Industry, Government of Nepal, Singhdarbar and Kathmandu. They were joined by GJEPC Chairman Mr. Vipul Shah, Vice-Chairman Mr. Pankaj Parekh, Convener - Exhibition (National) Sub-Committee Mr. Nirav Bhansali and Executive Director Mr. Sabyasachi Ray, Executive Director, GJEPC. Inaugural function was also attended by the International delegates, VIPs, dignitaries, overseas buyers and prominent trade visitors invited by the GJEPC.

Mr. Karna Bahadur Thapa during inaugural address expressed his pleasure to be part of this important show. He stated that the strengthening of ties between India and the Federation of Nepal Gold Silver Gems and Jewellery Association was helping in creating powerful bilateral relations. "Nepal is creating a conducive environment for development and inviting investment in the country, and we have initiated a number of policies for it. We are currently engaged in bilateral promotions with six countries, including India

Salient Features:

880+ Exhibitors
1800 + booths
46,000 sq.mts Exhibition Area
Six top country Pavilion: Belgium, Israel, Italy, Thailand
Turkey, UAE

Well defined Product segmentation

Loose Stones
Mass produced
Couture jewellery
Machinery
Allied section
International

Exhibitors

Over 850 plus exhibitors showcased their strengths at the show, strengthening the Council's efforts to constantly provide gem and jewellery industry with an appropriate platform and lead them in their path to success.

The show hosted 6 International country pavilions. These pavilions provided a glimpse of latest designs and trends in the International Jewellery Industry. These pavilions were from Belgium - organized by Antwerp World Diamond Centre (AWDC), Israel - organized by Israel Diamond Institute (IDI), Italy - organized by Fiera di Vicenza, Thailand - organized by Thai Gem & Jewellery Trade Association (TGJTA), Turkey - organized by UBM Rotaforte and UAE - organized by Dubai Gold & Jewellery Group (DGJG).

Exhibitors left no stone unturned in their preparations for the 31st edition of the show. Focusing on bridal lines, jhumkis and chand baalis, manufacturers are hurried to prepare their new lines for an appropriate debut at the show. IIJS showcases the progress made by the industry year after year. Each show gets bigger and better, with more exhibitors and improved features. The show will experience the advancements made by exhibitors which will empower India to achieve the status of a world jewellery hub.





INDIA GEM & JEWELLERY MACHINERY EXPO (IGJME), 28th- 30th NOVEMBER 2014, SURAT

The Gem and Jewellery Export Promotion (GJEPC) presented the 2nd annual India Gems & Jewellery Machinery Expo (IGJME) 2014 at Surat International Convention & Exhibition Centre, Sarasana in affiliation with the Surat Diamond Association (SDA).

IGJME is the first, focused machinery show for the gem & jewellery industry in India. It presented the latest in cutting-edge technology by leading companies in the machinery industry. The show featured a comprehensive range of equipment, machinery, tools and technology to meet the requirements of gems and jewellery manufacturers, designers and retailers. The 2nd edition of India Gems & Jewellery Machinery Expo (IGJME) was an undisputed hub of cutting-edge technology for the Gem & Jewellery Industry.



The expo was inaugurated by Chief Guest Shri. Nanubhai Vangani, Hon'ble Minister for Sports, Youth & Cultural Activities, Water Resources, Education Government of Gujarat; in presence of Mr. Chandrakant Sanghavi, Regional Chairman, GJEPC, Mr. Dinesh Navadiya, President, SDA, Mr. Nirav Bhansali, Convener, Exhibition Sub Committee (National) and Mr. D.R. Parmar, GM, District Industries Commissioner, Surat.

The prime sponsors for the expo included Gujarat as Partner State, Sahajanand Laser Technologies had come on board as Platinum Sponsor, Gesswein as Silver Sponsor, JTM continued to be Media Partner and DIC lead sponsor for seminars

EXHIBITORS

The second edition of the fair has grown bigger with 140 booths and featured 85 leading International and National exhibitors which included 30 new dealers of machinery, tools & equipment and new technologies. The leading international brands such as Alpress, Eksen, Guvenis, Nokta Model, Pandora, Tarzz Model amongst others were exhibiting their latest advancements for 2015.

The expo proved to be a successful platform for networking and technology upgradation. IGJME was a culmination of renowned technology providers from across the country and globe who presented latest products and services, thus making IGJME the single most important event for Diamond and Jewellery technology and machinery in the Country.

The Expo uncovered new cutting-edge technology from all across the world and opened up a plethora of opportunities to

Visitors

The IIJS 2014 edition, over 5 days saw congregation of delegations across all India and from a host of international destinations such as Middle East, Hong Kong, Belgium, Bangladesh, Israel, Japan, Italy, Hungary, Malaysia, Turkey, Korea, Thailand, USA, UK, Sri Lanka, Australia, New Zealand, etc. 35,000 visitors, both international and from India visited the show over the course of 5 days, which is a witness to the growing popularity of the show.

The show saw participation of National visitors from the Indian metro cities (Mumbai, Delhi, Chennai, Hyderabad, Kolkata, etc.) but also from Tier I & Tier II cities. Overall the show saw domestic participation from 858+ Indian cities. 5000+ Privilege Visitor, pre-identified by Council, took advantage of Hassle-free online registration facility, they just had to simply log to the show website with their Privileged Visitor code and register.

The show was also attended by International buyer delegations from countries mainly, China, Bangladesh, Iran, UAE, UK, Saudi Arabia, Nepal, Poland, Russia, Hungary, Uzbekistan, Myanmar etc. along with nationals from 60 countries. Complimentary online Registration facility was accessible to International visitors pre-show. The delegations appreciated the show and explored the possibility of partnering with the Indian manufacturers.

IIJS presents India's jewellery industry on one platform, everything the industry needs to run a successful business is well represented at the show, from all styles of jewellery to an array of diamonds and gemstones as well as machinery, indigenous crafts and ancillary suppliers, etc. IIJS has a modern show floor which is expected to meet buyers with a more efficient and speedy product selection.

IIJS Hosts India Jewellery Skill Competition Final

At IIJS the final round of the India Jewellery Skill Competition was hosted, which was organised by the Gem & Jewellery Skill Council of India (GJSCI) to decide the country's representative at the prestigious WorldSkills International Jewellery Competition. The competition was inaugurated by National Skill Development Corporation (NSDC), COO Mr. Atul Bhatnagar and GJSCI, Chairman Mr. Prem Kothari. The eight regional winners were competing in the National selection round. Two winners were declared and they would be trained by industry expert Dr. Parag Vyas for 10 months and then one of the two winners will be selected to represent India at the next WorldSkills International.

help the G & J industry to remain competitive over other centers in the globe. IGJME 2014 showcased Jewellery Production Machinery & Equipment, Diamond Production Machinery & Equipment, Gemstones Machinery, Casting & Electric Casting Equipment, Precious Alloy, Refinery Ingredients, Tools & Equipment, Allied (Packaging / IT & Software /Education), etc. The 2nd edition of the expo got bigger and better, with more exhibitors and improved features. The exhibitors at the expo left no stone unturned for the visitors to experience technological advancements which will lead to resourceful manufacturing process and will empower India to achieve the status of a world jewellery hub.

Visitors

The show witnessed the presence of nearly 3500+ senior business heads as well as key production and technical members mainly from the Production segment of the industry. The visitors came from key centers such as Ahmedabad, Surat, Navsari, Vadodara, Rajkot, Bhavnagar, Gandhinagar, Mumbai, Pune, Nasik, Jaipur, Coimbatore, Bangalore, Chennai, Gurgaon, Hyderabad, Delhi, Kolkata, etc. besides large retailers of gems & jewellery industry.

SEMINARS WERE ORGANISED TO HONE THE SKILL SETS ON CUTTING EDGE TECHNOLOGY

IGJME also featured exciting range of seminars on the first two days of the expo. The Seminars were conducted by the world's leading speakers on topics such as e-commerce sales, technological innovations, & state policies to boost the G & J sector.

8th EDITION OF SIGNATURE IIJS, FEBRUARY 20th - 23rd, 2015

Venue: Bombay Exhibition Centre (BEC Complex) Mumbai

The eighth edition of India's premier couture show Signature IIJS set off with a confident start despite challenging economic conditions. Signature IIJS 2015 boasted over 540 exhibitors who showcased the very best in jewellery, diamonds and precious stones. Set against a stable economic and political backdrop, the show began on a positive note and witnessed trade registration of over 11,000 buyers from Indian and Overseas. The display areas were replete with exciting new designs that drew a lot of serious buyers, especially in the gold section.

Signature IIJS 2015 was inaugurated by Chief Guest, Mr. Andrey Polyakov, Vice President, Alrosa, Russia, Guest of Honours Ms. Shaina NC - Social Worker, Shri. Kirtilal Doshi, industry stalwart along with Shri. Vipul Shah, Chairman, GJEPC, Shri. Pankaj Parekh, Vice Chairman, GJEPC, Mr. Nirav Bhansali, Convener - Exhibitions Sub Committee (National), GJEPC, other senior officials from GJEPC and eminent members of the trade. The

distinguished guests lit the lamp as a mark of commencement, which was followed by an inauguration of the show catalogue called 'Glorious Indian Diamonds'.

Salient Features:

Exhibition area	: 30,000 sqm
Booths	: 1000 +
Exhibitors	: 540 +

Well defined Product segmentation

- Diamonds & Gemstones :- Unbeatable offerings from the world's largest manufacturers
- Gold Jewellery :- Innovative approach from the biggest consuming centre
- Studded Jewellery :- The latest trends and designs
- Signature Club :- Couture at its best
- International Section :- Wide choice from global centres

Some of the key highlights of Signature IIJS 2015:

- Artisan Awards Gallery
- Online Buyer-Seller Matching Program



- Exclusive Elite Club for Top Retailers
- Signature Mobile Application
- Media Centre
- IDEX Signature Diamond Search Kiosk

Exhibitors:

At the show over 540 exhibitors showcased the best designer jewellery and loose stones the country has to offer, cementing the Council's efforts to constantly provide gem and jewellery retailers with an appropriate platform and guide them in their path to success.

Around 85 new exhibitors received an opportunity to showcase their product line at the show. On the other hand, over 77% of the exhibitors had retained participation at the show indicating the show's popularity. The show provided opportunities for B2B sourcing, networking and managed to reveal the new designs, concepts and upcoming trends for the year. At the end of the fair, Signature reiterated its emergence as India's leading jewellery show that ensured profitable times ahead.



Visitors:

Over the years, Signature has evolved and compliments the larger IIJS held annually in August. It has now established as an exceptional platform for decision makers from the retail side of the business to meet & have one-on-one interactions with leading manufacturers.

Signature has grown in popularity over the last few years, and it has seen an increasing trend in trade visitor registration, even in tighter admission norms. In response to its popular demand from retailers, GJEPC had relaxed some of the restrictions and from this edition, each company was able to register up to six staff members to source as against the earlier four.

The Signature 2015 edition, not only saw participation of National visitors from the Indian metro cities (Mumbai, Delhi, Chennai) but also from Tier I & Tier II cities. Overall the show saw domestic participation from 389+ Indian cities.

The show was also attended by International buyer delegations from around 15 countries mainly, UAE, UK, Saudi Arabia, Taiwan, Thailand, Nepal, Iran, Bangladesh, Hungary, Russia, Uzbekistan, Turkey and China, USA etc. along with nationals from 50 countries. The delegations appreciated the show and explored the possibility of partnering with the Indian manufac-

turers. The show was structured in such a manner that buyers found it easy to source their requirements.

The regular visitors attending Signature as well as the first-timers were also able to manoeuvre their way through the 30,000-sq-m show floor with the help of the Signature Mobile App.

Roadshows

To promote the 8th Edition of Signature 2015 to be held from 20th – 23rd February, 2015 at BCEC, Mumbai, and invite potential buyers/visitors for the show the Council has planned to conduct road show & meetings in Saudi Arabia, Lebanon, & Egypt.

Objective of Visit:

- To conduct roads show activity to promote Signature 2015, at Saudi Arabia - Riyadh, Lebanon - Beirut, & Egypt - Cairo.
- To promote Signature 2015 and pre- register the local Jewellers of Saudi Arabia - Riyadh, Lebanon - Beirut, & Egypt – Cairo for meetings.
- To build a strong bilateral trade relationship between the Gulf Region and GJEPC (Gem and Jewellery Export Promotion Council).
- Interact with prospective traders and establish areas of co operation.
- Facilitate participation of trade/associations in the forthcoming SIGNATURE 2015 to be organized by the Council from 20-23 February, 2015.

Market Visit at Riyadh on 3rd & 4th January

Shri. Ramesh Vora, Middle East-Co-ordinator, Mr Vikrant Pradhan Asst. Director Exhibitions along with Mr Muhammad, visited approx 50 to 60 shops, which included chain store, wholesalers and Diamond Whole sellers . The team informed them regarding the IIJS Signature 2015 & invited them to attend the presentation. Manufacturers, wholesalers & High end retailers were personally invited.

Roadshow at Hotel Riyadh Marriott on 4th January 2015

Mr. Vikrant Pradhan Member GJEPC delivered the welcome address and welcomed all the dignitaries from Indian Embassy. In the welcome address, we outlined objective of Council's Visit to Riyadh & of conducting this presentation. The team also emphasized the participants to explore a new market which has tremendous potential in the sector of Gem & Jewellery ie. India & the platform to meet the top-rated manufactures under one roof at IIJS Signature 2015.

Lebanon - Beirut (5th – 7th January, 2015)

Mr Vikrant Pradhan – Asst - Director Exhibition and Mr Ramesh Vora Middle East Coordinator for GJEPC, represented GJEPC at the Beirut Road show.

Cairo – Egypt (8th – 11th January, 2015)

Mr.Nirav Bhansali – Convener – National Exhibition, Mr.Vikrant Pradhan , Asst Director – Exhibition & Mr. Ramesh Vora, Local Coordinator of Cairo – Egypt represented GJEPC at the Road show.

Istanbul Jewelry Show, 12th-15th March, 2015

Mr. Shailesh Sanghani, Member – National Exhibition Committee & Aanurag Dhoot, Director – Exhibition & Trade Promotion had visited Istanbul Jewelry Show, Turkey held from 12-15 Mar 2015 with the following objective:

- Promote 3rd Edition of IGJME 2016 scheduled from 5th – 8th Feb 2016 at Bombay Exhibition Center, Mumbai
- one-on-one meetings with the exhibitors in the tools & machinery section
- Distribution of Promotional brochure
- Meet with senior officials of UBM Rotaforte, organizers of Turkey show to discuss prospects of organizing Turkish pavilion at IJS 2015 & IGJME 2016
- Meet with officials of JTR, local trade association to discuss delegation level visit to IJS

The members visited Istanbul Jewelry Show, Turkey from 13th-15th Mar, 2015 and discussed about participation at IGJME 2016 with potential machinery exhibitors. A detailed event brochure and presentation was handed out to each company to attract and disseminate information about the fair.

Baselworld, 19th-26th March 2016

Mr. Aanurag Dhoot, Director – Exhibition & Trade Promotion joined Mr. Shailesh Sanghani, Member – National Exhibition Committee at Baselworld 2015, Switzerland held from 19-26 Mar 2015 with the following objective:

- Promote 3rd Edition of IGJME 2016 scheduled from 5th – 8th Feb 2016 at Bombay Exhibition Center, Mumbai
- one-on-one meetings with the exhibitors in the tools & machinery section
- Distribution of Promotional brochure
- Meet with senior officials of UBM Asia, organizers of Freiberg fair to discuss prospects of organizing Chinese pavilion at IGJME 2016
- Meet with Montgomery, UK to discuss prospects of organizing UK pavilion at IGJME 2016

Road show in Italy, 23rd-27th January 2016

Mr. Navin Jashnani, Permanent Invitee, Exhibition Sub-Committee (National) & Mr. Aanurag Dhoot, Director – National Exhibitions attended Vicenza Oro Winter, Italy from 23rd-27th Jan, 2015 to explore participation of potential machinery exhibitor's at 3rd edition of IGJME 2016 to be organized in conjunction with Signature 2016 from 5th -8th February, 2016 at Bombay Exhibition Centre.

A meeting was held with representatives of overseas dept. at Fiera Di Vicenza to discuss the proposal involving Italian manufacturers of cutting-edge technologies to participate at IGJME 2016. The meeting went off positively and they seemed to be keenly interested in the proposal to be the partner country at IGJME 2016, Asia's largest gem and jewellery technology fair.

Visit to T-GOLD 2015 (23rd – 26th January, 2015)

T-GOLD 2015 is one of the most prominent technology and machinery show for the jewellery industry. As T-GOLD is a focused technology and machinery show, it was an ideal platform to network with the machinery exhibitors. The T-GOLD show wit-

nessed participation of about 130 technology and machinery manufacturers from Vicenza & Arezzo, Italy, Turkey, Germany, etc.

Council's representatives were able to have one-on-one meetings with all the leading exhibitors to discuss participation at the fair. They were informed about the 3rd edition of IGJME organized by GJEPC under the aegis of the Ministry of Commerce & Industry, Government of India. The fair is GJEPC's initiative and Asia's largest gem and jewellery technology fair, presenting the latest machines for the mammoth gem and Jewellery industry of India, with a view to offer the manufacturers the best in technology that will bring a difference to their business in terms of quantity and quality. They were informed that in previous editions, the show had international participation from countries like Turkey, China, USA, Italy, etc.



India Evening

The Indian Community Dinner Evening was coordinated by Mr. Bitthal Maheshwari, Council's European Co-ordinator on January 25, 2015. The Evening saw the presence of Mr. Manish Prabhat, Consul General of India to Milan, Italy, the Indian community exhibiting at the FDV fair as well as GJEPC and FDV Representatives. The Consul General along-with Mr. Navin Jashnani, former Convener of IJS and other eminent dignitaries were felicitated at the dinner evening. The Consul General appreciated the presence of the Indian Community at FDV and was learn about the developments on IGJME 2016. He agreed to extend his fullest support and co-operation to ensure participation of Italian companies at the show.

INTERNATIONAL EXHIBITIONS

Vicenza Spring 2014, Vicenza, Italy May 10-13, 2014

GJEPC organized India Pavilion with 14 member exhibitors at Hall no.2.1, 2.2 & 4 under loose stones & jewellery section separately at Vicenza Spring 2014 from 10-13 May 2014 at Vicenza, Italy.



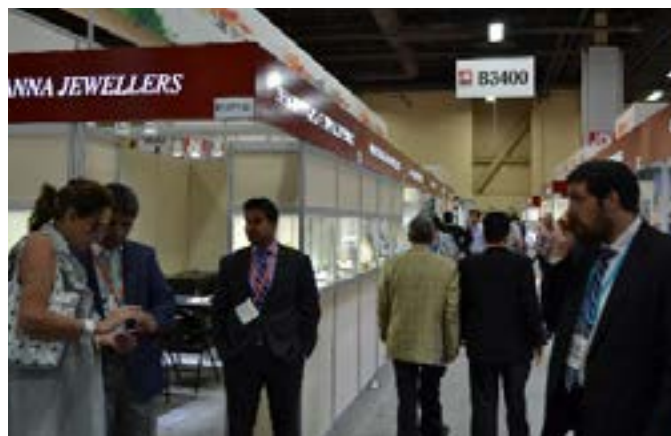
Vicenzaoro Spring 2014 celebrated tradition and innovation in the world of jewellery creativity and production of fashion accessories. Spring May edition is said to have opened a window onto the cross-fertilization of creative trends of jewellery and fashion world with 1400 exhibiting brands from main Italian gold districts and over 30 countries participating. The main theme of the show being "Jewellery's New Frontiers" that highlights the pioneering spirit to explore new sector boundaries and values of jewellery; that offer services and solutions, so that the very best of Made in Italy could compete internationally.

The show is claimed to provide a pre-view of the Vicenzaoro –The Boutique show layout that the organizers would introduce in January 2015, which would offer companies and buyers a unique, interactive experience, based on creation of homogeneous exhibitor communities, ably supported by multimedia dimensions.

Highlights of the India Pavilion

- Area : 208.84 sqm
- Booths : 15
- Exhibitors : 14

JCK Las Vegas 2014 – Las Vegas, USA May 30 - June 2, 2014



In order to explore the US market to the fullest, GJEPC organized India Pavilion in JCK, one of the biggest Jewellery show in North America, from 2004 till date. Initiated in 2004, the same is a continuous effort and it's been 10 years now since GJEPC has been organising the India pavilion in JCK. The show continues to be the most important business to business event for the jewellery industry and it serves as a good contact point for the US market. Each year, the industry gathers where the latest awe-inspiring domestic and international designers and most sought after trends are showcased in a secure environment.

The Council organised the India Pavilion with 65 leading member-exporters covering wide array of fine jewellery products such as designer jewellery, antique and estate, bridal and high-end gift-ware. It featured a variety of regionally inspired and product specific booths which were well attended by the buyers.

Highlights of the India Pavilion

- Area : 1034 sqm
- Booths : 99
- Exhibitors : 65

SINGAPORE INTL JEWELRY EXPO 2014 3-6 July 2014, Singapore

Council in its endeavour to promote the exports in Far East markets through exhibitions, in addition to organizing Indian joint participation in Thailand, Hong Kong & China, organized India pavilion at the Singapore International Jewelry Expo 2014, from 3-6 July 2014, at Marina Bay Sands Expo & Convention Centre, Singapore.



The show focused on the latest trends in jewellery crafted in the beauty of gold, white, yellow, rose, purple and black, and encrusted in the widest range of precious stones of all hues. The 4-day event showcased more than US\$120 million in jewellery including several rare, natural, coloured gemstones that exceed US\$1 million in price per piece. This event was held in conjunction with the Great Singapore Sale

Highlights of the India Pavilion

Area : 72 sqm
Booths : 9
Exhibitors : 8

JA Show New York 2014 July 27-29, 2014 At New York, USA

JA New York has been bringing the industry together that includes more than 725 of the world's finest jewelry brands, designers & suppliers representing the full spectrum of market categories and product choices. JA New York is positioned as a comprehensive, one-stop source for the customer-pleasing merchandise.



Council had organized India Pavilion at the show consisting of 7 stalls occupied by 6 exhibitors and 1 stall occupied by Council to promote and impart information to visitors of India Pavilion at JA as well as to invite them for the IIJS shows in February and August 2015 respectively.

The JA Show closed with positive response. The independent

jewellery designers reported impressive demand for one of a collection. Price pressures continued to play significant role even in these new designs given the fierce retail trading market in USA.

Highlights of the India Pavilion

Area : 54 sqm
Booths : 6
Exhibitors : 6

Vicenzaoro Fall 2014 6-10 Sept 2014 at Vicenza - Italy



Council organised India Pavilion at Vicenza Oro Fall 2014 with 14 exhibitors who participated in this edition of the fair. India Pavilion was located at 3 different hall i.e. A, C & G.

The Council had a booth at Pavilion C which was used for the promotion of Council's activities & Signature 2015 and for the distribution of promotional material.

Council utilised the advertisement media (display sites) in all shows of Vicenza. Council had taken special initiatives to promote the exhibitors under India Pavilion & the Indian gem & jewellery industry in general. The event hosted over 1300 companies and brand partners of Vicenza Oro from the Italian gold districts and 30 foreign countries.

Highlights of the India Pavilion

Area : 201.64 sqm
Booths : 14
Exhibitors : 14

Bangkok Gems & Jewellery Fair, 9th -13th Sept 2014



The Bangkok Gems & Jewellery fair is one of the biggest & well known shows in Asia & it's an important show for India because Bangkok has been attracting Buyers/Tourists around the world & Bangkok is also one of the most exciting & exotic cities in the world to host a gem & jewellery fair with every modern convenience nestled right in alongside ancient Thai culture

The Council organized the "India Pavilion" with the Joint Participation of 12 exhibitors showcasing their merchandise. The Indian Pavilion was located at the Challenger- 1 with other International pavilions.

Highlights of India Pavilion:

Area	: 144qm
Booths	: 16
Exhibitors	: 12



Jewellery Arabia 2014 -November 19-23, 2014, Manama, Bahrain

Jewellery Arabia 2014, the 23rd edition in the series, serving the Middle East's jewellery and watch market was successfully held from 19 – 23 November 2014 at the Bahrain International Exhibition and Convention Centre under the patronage of His Royal Highness the Prime Minister of the Kingdom of Bahrain Prince Khalifa bin Salman Al Khalifa.

The rise in number of exhibitors at Jewellery Arabia 2014 was matched by a healthy 7% increase in the number of visitors. Jewellery Arabia 2014 was attended by a total of 48,470 quality jewellery trade buyers and private collectors from 35 countries.

The Council organized joint participation for the 12th consecutive year at Jewellery Arabia 2014, held from November 19-23 2014 at Manama Bahrain. The India Pavilion spread across two locations had exhibitors who displayed precious metal jewellery both plain and studded, gemstones including diamonds, precious and semi-precious colored stones.

Highlights of India Pavilion

Area	: 808sqm
Exhibitors	: 58
Booths	: 90

VICENZAORO Winter 2015, 23 – 28 Jan 2015 Vicenza, Italy

The Gem & Jewellery Export Promotion Council (GJEPC) organized the India Pavilion at VICENZAORO Winter 2015 from 23 – 28 January at Vicenza, Italy hosting 13 leading Indian manufacturers at the show. VICENZAORO Winter being the first event in the International gems & jewellery exhibition calendar had been touted as a platform to gauge the future trends.



Europe is one of the important exporting destinations for India. The exports to Europe during the year 2014 stood at impressive USD 4124.41 million. Italy, in particular is of great interest for Indian manufacturers as they cater to the ever-growing gems & jewellery requirements of that region. VICENZAORO Winter is an ideal platform to showcase capabilities of Indian Jewellers to the European market. India Pavilion at Hall no. 3.0 was dedicated to loose diamonds whereas India Pavilion at hall no. 3.1 showcased premium range of jewellery catering to European markets.

Highlights of India Pavilion

Area	: 239.64sqm
Booths	: 18
Exhibitors	: 13

Bangkok Gems & Jewellery Fair 2015, 24-28 Feb 2015, Bangkok, Thailand

Council organized the India Pavilion at the 55th Bangkok Gems & Jewelry Fair 2015 which was held from Feb 24 – 28, 2015 with 10 exhibitors and 13 booths.



The Bangkok Gems and Jewellery Fair (BGJF) boasts of gross export revenues exceeding 400 billion baht. Visitors from more than 125 countries headed to the fair which is the first large trade fair of the Thailand. Usually, over 30 countries participate in the fair, with more than 300 booths displaying their finest products but due to International news media reports and travel advisories issued by several countries have painted a worrisome image of the antigovernment protest so the number of visitors and exhibitors got reduced. Earlier reports suggested that the ongoing political turmoil had depressed the influx of potential foreign buyers, with more than 10 per cent cancelling their visits to the BGJF. However organizers reported receiving Fair pre-registrations at a very satisfactory rate, for both visitors and for the Business Matching Service.

Council had a promotional booth which was used for the promotion of Council's activities and promoting IJJS 2015. A complete promotional kit was distributed to all visitors.

Highlights of India Pavilion

Area : 117sqm
Booths : 13
Exhibitors : 10

The 32nd Hong Kong International Jewellery Show & Hong Kong International Diamond, Gem & Pearl Show.

“Two Shows-Two Venues”— Expansion of HKTDC Hong Kong International Jewellery Show 2015

The 2nd Edition of Hong Kong Diamond, Gem & Pearl Show and 32nd Edition of The Hong Kong International Jewellery Show commenced from 2nd March 2015 to 8th March 2015. The said concept enabled the show to perform at its fullest giving new exhibitors an opportunity to showcase its products and the ex-

isting exhibitors to expand their current scope of business. The show was divided majorly into two categories viz. Loose Stones & Jewellery

AWE— Loose Stones – Diamonds & Gemstones

Date: 2nd – 6th March 2015 (Monday to Friday)

HKCEC— Finished Jewellery Products

Date: 4th – 8th March 2015 (Wednesday to Sunday)



This year at Hong Kong March show 2015 was with a record-breaking number of 4,360 exhibitors from 52 countries and regions. Approximately, 76,000 trade visitors from 140 countries visited the show. Nearly 30,000 buyers visited the Diamond, Gem & Pearl Show at AsiaWorld-Expo, while over 46,000 visitors attended the Jewellery Show at the Hong Kong Convention and Exhibition Centre.

India Pavilion organized by GJEPC was located at 4 different locations catering to different Indian exhibitors from all categories of gems and jewellery.

Indian Diamond & Gemstone Pavilion was combined located in Hall 11, 7 & 2 of Asia World Expo (AWE) with 50 exhibitors showcasing Loose Diamonds and 50 exhibitors showcasing Gemstones.

Finished Jewellery section under India Pavilion was located in Hall 5E and Concourse Area of Hall 5E with 57 exhibitors.

Highlights of India Pavilion

Area : 2040 sqm
Booths : 226
Exhibitors : 157

BASELWORLD 2015 - 19 – 26 March 2015 – Basel, Switzerland.

The Gem & Jewellery Export Promotion Council (GJEPC) organised India Pavilion for the 17th consecutive year at the world's most popular watch & jewellery show 'Basel World 2015 from March 19 to 26, 2015.



The running premier event for the watch and jewellery industry BaselWorld is universally recognised as the most important showcase event for the sector. As the microcosm of the watch and jewellery industry, BaselWorld is the focal point of the industry, where all players of the industry showcase their creations and innovations. The show attracts everyone from designers and purchasers, to the global press and consumers who wish to feel the pulse of this fascinating world, be inspired and share in this amazing experience

GJEPC hosted 11 of the top Indian exhibitors at this global platform. INDIA presented yet another contingent of magnificent showcase of its finest in Gems and Jewellery in Hall No. 2.1 & 3.1 at Basel 2015.

Highlights of India Pavilion

Area : 143 sqm
Booths : 13
Exhibitors : 11

BUYERS SELLER MEET

2nd India- China Gemstones Buyers Seller Meet 22nd – 26th April 2014, Jaipur

Looking at the growing demand for colored gemstones, and the successful results of the earlier BSM on Coloured gemstones has motivated the Council to repeat the similar efforts in the ever growing Chinese market throwing open enough opportunities for Indian manufacturers and this paved the way for organising the 2nd India-China Gemstones Buyer-Seller Meet to provide the Chinese Jewellery manufacturers to establish a connect with the Indian companies who have the resources and capabilities to meet their sourcing requirements of Gemstones.

The Buyer-Seller Meet was aimed at providing a platform to Indian Manufacturers for connecting with the Chinese Companies and showcase their unmatched capabilities to create a masterpiece out of rough gemstone and make it even more magnificent by converting it in a piece of jewellery.

The BSM was attended by 16 Gemstone wholesalers & Jewellery retail giants from China who met 15 leading Indian gemstone Manufacturers for their sourcing needs. The buyers were provided with a complimentary return trip, hotel stay, F & B, & transportation facility for attending the meet.

Highlights of the show:

Indian Sellers : 16
Buyers : 15

3rd India – China Coloured Gemstones BSM 2015 15-16 January 2015, at Panyu, Gangzhou, China

The success of earlier Buyer seller meets on Coloured Gemstones held at Jaipur in April 2013 and April 2014 paved the way for exploring opportunities in the larger and evolving Chinese market. The exports of the Coloured gemstones from India stood at US\$ 520 Million during Financial year 2013-14. India China BSM was organised to cater the demand of coloured gemstones for the huge Jewellery manufacturing Industry in Panyu thereby encourage sourcing of finished gemstones from the reputed manufacturers of Jaipur who have always excelled in translating the rough gemstone into a marvel which boast for its sculptured shine with the unmatched capabilities.



The event was strategically organized in Panyu where the processing and manufacturing of jewelry started at the end of 1980s which has now matured to a Strong jewelry processing base that specializes in raw materials purchase, design, processing, grading etc. Industrial parks like Shawan Jewelry Industry Park and Shiqiao Jewelry Industry Zone have gathered over 580 jewelry processing enterprises with a workforce of over 60,000. Export of jewelry from Panyu has reached to US\$3.93b in 2013, a 36% growth from the same period last year.

A total of 424 Buyers from 275 Buying companies visited the BSM on 15th & 16th January 2015. These Buyer companies have come from various parts of Mainland China including Panyu, Guangzhou, Shenzhen, Liwan, Wuzhou, Li Zhongshan, Li Foshan, Hong Kong etc.

Highlights of the show:

Indian Sellers : 15
Buyers : 424

INDIA GEM & JEWELLERY AWARDS 2014

The Gem & Jewellery Export Promotion Council (GJEPC) hosted the 'India Gem & Jewellery Awards (IGJA)' 2014, on 29th January 2015, its first event for year 2015 that recognised and rewarded star performers of the Indian gem and jewellery sector in the presence of Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis who graced the occasion as the Chief Guest.

GJEPC's IGJA is 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 selected the winners include: Smt. Nirupa Bhatt, Managing Director, GIA (India & ME), Shri M Narendra, former CMD, Indian Overseas Bank and Shri Pawan Bindal, Director, Dun & Bradstreet.

This year, IGJA was hosted by the eminent TV anchor, theatre personality, comedian Shri Cyrus Broacha and the eminent Indian actress, fashion designer, model and television presenter Ms Mandira Bedi who ensured to keep the high energy levels during the entire function.

Few salient features of IGJA 2014:

- IGJA continued with the Theme based award categories such as Most Socially Responsible Company, Most Innovative Company and Best Women Entrepreneur and introduced the category of Best Growing Company of the Year in this year.
- Special award categories such as Life time achievement, Importer of the year continued this year as well. To appreciate and acknowledge the support of Foreign associations, the Best Supporter of the Industry award was introduced. The award for Business facilitating banks was realigned based on the present support and activities.



- Dun & Bradstreet Information Services India P Ltd was once again roped in as the Knowledge Partner who developed a proprietary quantitative model to shortlist the nominations based primarily on computation of composite scores calculated by considering various financial and quantitative indicators which was followed by selection of award winners by the eminent jury panel.

- GJEPC used this platform to honor the services of its employees who completed 25 and 35 years of continuous services with the Council, for the year under review the Award was given to Ms Margret Rodrigues for successful completion of 35 years of continuous service.

- To commemorate this special occasion, a Special Awards Souvenir was published where the articles of experts & leaders of industry was incorporated & news paper supplements was also brought to make aware about the activity undertaken by Industry & GJEPC for people at large

- IGJA 2014 was telecasted on CNBC TV 18 on 7th March & 8th March 2014.

Few interesting statistics

- Total number of nominations this year have increased to 272
- Nominations per company has increased from 1.98 (approx. 2) categories in 2013 to 2.75 (approx.3) categories in 2014
- 44 new unique companies have nominated this year



Surat

The Surat Regional Office of the Council has been rendering valuable services to the members of the Council in Gujarat Region since 1987. During the period under review, the Regional Chairman, Shri Chandrakant Sanghavi, with the support of constituted regional sub-committees, has given maximum support to exporters and traders in this region, through various Council activities.

MEMBERSHIP & REGISTRATION

During the year under review Regional office Surat issued 592 membership certificates and collected Rs. 94.40 lacs as fees. RO - Surat started issuing export turnover certificates to the members of region from regional office instead of HO, Mumbai.

KIMBERLEY PROCESS CERTIFICATE SCHEME

Kimberley Process Certification Scheme (KPCS) is functioning effectively under due guidance from Head Office. During the period from 1st April 2014 to 31st March, 2015, 14860 Import KP Certificates were endorsed and 424 Kimberley Process Certificates for Export of Rough Diamonds were issued. A total of Rs. 1.40 cr. Collection was made on account of KPCS fees.

The Regional Office, Surat provided assistance to Special Economic Zone, Surat to facilitate quarterly audits for implementation of KPCs. Necessary information and guidance was provided to newly appointed appraisal officers at SSEZ for the endorsement/issuance of KPCs.

Asst. Director, RoS attended KPC Plenary - 2014 held in Gangzhou, China in the month of November, 2014 and represented the matter with Working Group of Statistics and Working Group of Diamond Experts.

SEMINAR / WORKSHOP / AWARENESS PROGRAMME :

- With an objective to support new entrants lacking on the modalities involve in entering Foreign Trade and to make aware the existing members with the changes in the export import policies an awareness programme on import export procedures and policy related matter was organised on 30th September, 2014 at Navsari. Dy. Director, DGFT Surat, Appraisal Officer, Surat Heera Bourse and Chartered Accountant from renowned firm provided guidance to more than 200 delegates attended the seminar.



- ROS organized series of three day workshop on “Natural & Synthetic Diamonds: Screening & Testing” during the month of March, 2015. The purpose of organizing workshop was to give correct understanding of natural & synthetic diamonds to trade members and to educate the participants on the equipment and tools currently being used by the global industry for screening of natural & synthetic diamonds. Total 3 sessions of workshop were conducted during the year. 60 participants from more than 35 companies took the benefit of the workshop. The sessions were sponsored by DIC, Surat. IDI supported the workshop as “Knowledge Partner”.



- A seminar on State Government policies and Schemes for the G & J sector was organised during IGJME - 2014. Shri D. R. Parmar, GM-DIC Surat remained present as the speaker
- A seminar on “ Selling Products to World-wide Buyers through Internet” was organised. Shri Dipak Tulsyan, Head - Retail Exports, eBay India remained present as a speaker. The seminar educated the participants on benefits of E-commerce include open 24x7, low setup cost and higher margins. Ecommerce has empowered millions of retailers to reach out to worldwide buyers by operating from their own office.
- A workshop on the Technology of Producing and Identify-

ing of MPCVD single, Polycrystalline Diamonds was organised. Dr. Joe C. C. Yuan, President, Solstar International Inc., USA remained present as a Keynote Speaker. During the workshop information on technology of single crystal CVC diamond production, current market scenario of CVC diamond producers, techniques to identify CVD diamonds from natural diamonds and prospects of CVD and HPHT synthetic diamond market was covered.

- A seminar on lab grown diamonds - growing and manufacturing was organised. Shri Bakul Patel, Director, New Diamond Era Surat was remained present and information on stages and methods of the growth of the lab grown diamonds including primary preparation and requirements for better growth of the diamonds was provided.
- A seminar on advances in Digital Merchandizing was organised and Shri Yoav Efrat, Product Manager, Sarine Technologies, Isreal and Shri Vipul Sutariya, Director, Sales & Marketing, Dharmanandan Diamonds Pvt. Ltd. remained present as speakers. A review of the latest breakthrough and pioneering technologies on "Visual Merchandising" with the help of diamond grading, imaging, documenting and cloud storage was covered.

EXHIBITIONS - DOMESTIC :

IJS - 2014 : 40 companies from Gujarat participated and more than 4100 visitors visited IJS - 2014. Road Shows and spot registration camps were highly successful at major locations and showroom visits were conducted in B-towns spreading the message of IJS at each corner of the state.

SIGNATURE - 2015 : 45 companies from Gujarat exhibited at Signature 2015 as compared to 42 companies in Signature 2014. 978 visitors from Gujarat witnessed to exhibition as compared to 845 in Signature 2014. An initiative of conducting Showroom visit at various llocations within Gujarat was highly successful to building the rapport of the retail jewellers with the Council.

IGJME - 2014 : The second version of IGJME 2014 was organized from 28th – 30th November 2014 at Surat International Exhibition & Convention Centre in Surat. The exhibition was inaugurated by Shri Nanubhai Vanani, Honorable Minister for Sports, Youth cultural Activities, Water Resources & Education, Government of Gujarat.



Exhibitor profiles included International participants from Turkey, Israel & domestic exhibitors from Mumbai, Surat, Rajkot, Chennai, Delhi etc. totaling to 84 exhibitors focusing on exhibiting new technology in manufacturing of gem & jewellery. An approx. 3345 visitors across India attended the show.

Government of Gujarat supported the event as ' Partner State'. The District Industries Centre was main sponsor to the Conference organised during the exhibition. Knowledge seminars were conducted for addressing the current need of the industry and the technological innovations required in manufacturing and marketing of gems & jewellery. Apart from this, a special seminar was conducted to propagate schemes of Government of Gujarat for the small and medium manufacturers of Gems & Jewellery.

Overall, the event was successful in catering potential buyers especially for small and medium manufacturers of diamond manufacturing machineries.

EXHIBITIONS - INTERNATIONAL :

Regional Office Surat promoted the exhibitions / events organised by GJEPC in foreign countries amongst the members of Gujarat region. 4 exhibitors from Gujarat participated in Jewellery Arabia, 3 exhibitors participated in Hong Kong International Diamond Gem & Peral Show, 1 participant in JCK Las Vegas and 10 exhibitors with 16 stalls booked in Vincenza Oro Dubai from Gujarat region.

PROJECTS :

G & J PARICHAY CARD:

For years the diamond industry workers have been subjected to wide identity problems. With a view to ensure proper authentication for social security purposes and for the benefit of the entire diamond industry GJEPC has decided to issue "Gem & Jewellery Parichay Card".

The project was launched with Gujarat region and later stage it is to be executed PAN India. During the year Regional Office Surat signed MoU with Ahmedabad and Surat Diamond associations totaling to 265000 cards for the artisans working in their area. During the year more than 10000 cards has been issued across Gujarat.

AGATE CENTRE OF EXCELLENCE AT KHAMBHAT:

Khambhat is a traditional Centre for Gem cutting & polishing and well known for manufacturing of "Agate ". The industry in Khambhat is unorganized and mainly in the cottage sector. The units are located in the town of Khambhat and its surrounding villages, which are predominantly household units. The process of cutting & polishing of Agate is dry process, which spreads silica in the air. This silica when inhaled causes the disease called Silicosis. This disease often causes death of the person affected by it. Understanding the seriousness of the issue of the development of Silicosis disease amongst the Artisans of Agate Mfg. unit at Khambhat, Industries Department, Govt. of Gujarat approved a grant of 70% of total project cost. Government of India also approved a grant of Rs. 1 cr. to support initiative. The proposal to make land available for this project is under review with Revenue Department. The project will be initiated on the availability of land.

INITIATIVE / EVENTS:

DIAMOND DETECTION AND RESOURCE CENTRE:

GJEPC along with IDI launched the Diamond Detection and Resource Center (DDRC) on 3rd April, 2015 at the Indian Diamond Institute (IDI), Surat. The Facility was inaugurated by Chief Guest Shri Saurabhbhai Patel, Hon'ble Minister of Finance, Energy, Petro Chemicals & Mines, Tourism, Cottage & Salt Industry, and Government of Gujarat & Guest of Honour Shri. Nanubhai Vanani, Hon'ble Minister of Sports, Youth Culture Activities, Water & Education, and Government of Gujarat.



The main objective for opening of this centre is to assist small and medium enterprises in the city to detect cases of concealed mixing of lab grown diamonds with the natural diamonds. The local trade will be able to access quick testing facilities which are affordable. They will be equipped with latest means for rapid and easy identification of all kinds of synthetic diamonds. It is set to follow the footsteps of the DDRC which is set up in Mumbai. The centre will also offer services to diamond companies which comprises of technical and on-the-job training of their staff in the testing methods.

NEW OFFICE:

Keeping in view the expanding activities of the Council in Gujarat region it was indeed necessary to have better infrastructure to cater the need of the Regional Office in Surat. To elevate the brand of Council in minds of the stakeholders and to serve the members more effectively and efficiently, a new office premises with the carpet area of 3600 sq. ft. where its location is at uniform proximity to both gems & jewellery trade was identified during previous year and same was inaugurated during the year with the auspicious hands of Hon'ble Finance Minister of Gujarat Shri Saurabhbhai Patel on 1st June, 2014



Delhi

Established by the Council in the year 1976; Delhi Regional Office is celebrating its 38th year of prominence since set up. Delhi Regional Office has always been in the forefront in providing exemplary services to the gems and jewellery export trade in the Northern Region with its jurisdiction extending to the members from Jammu & Kashmir, Himachal Pradesh, Uttar Pradesh, Uttarakhand, Punjab, Haryana, Chandigarh and NCT of Delhi.

The efforts of every officer posted at the Regional Office along with the guidance, inputs and involvement of the Regional Chairman Shri. Anil Sankhwal have built a strong foundation for its approach to the opportunities and the challenges in the years ahead.

A brief of important activities undertaken by Delhi Regional Office during the financial year 2014-15:

Membership Services

During the financial year 2014 – 15 this Regional Office issued 926 membership certificates; a growth of 8% from the previous year. The revenue generated from the issuance of membership was INR. 1.12 crore. Also 215 registration certificates were issued.

Trade Services & Liaison

Delhi Regional office is the main focal point between the Government Departments, Public Sector Undertakings, Organizations and Associations connected with the gem and jewellery export trade. This office provides Liaisoning, information and assistance relating to exports of gems and jewellery to members of the Council as well as prospective exporters.

The Regional Office has raised various issues concerning the members and suggestions for improvement in exports to the various government and non-government agencies and departments. During the year, the Regional Office has accorded policy and procedures related support to various members by promptly addressing their queries.

In addition Delhi Regional Office issued 340 approvals for participation in exhibitions abroad, 98 approvals for export promotion tours and 27 Appendices. A total of 2,886 visitors visited Regional Office for various types of assistance/information from the Council.

Regional Office also arranged 27 visas in 2014-15 for the Council's representatives deputed for various trade delegations, exhibitions abroad and also to attend international seminars etc.

Export Performance from Northern Region:

Total Exports from Northern Region for the period April 2014 to March 2015 were to the tune of USD 3,347.31 million (includes Air Cargo and SEZ) as against USD 1,179.91 million in FY 2013-14 including air Cargo and SEZ, an increase of 183.69% Y-o-Y

Export Promotion & related Activities:

- **Participation in Foreign Trade fairs under India Pavilion**

Northern region members under Export promotion initiative participated in the various prestigious exhibitions organized abroad by GJEPC under Indian Pavilion to the places like Basel World 2014, Switzerland with 2 participants, Hong Kong (March) Show 2014 with 9 participants, JA Show 2014, USA with 1 participant, JCK Las Vegas 2014, USA with 10 participants, Jewellery Arabia 2014, Bahrain with 40 participants, Singapore Show 2014 with 5 participants and Made in India Show, Lahore 2014 with 18 participants

- **Participation in India International Jewellery Show (IIJS) 2014**

Northern region members have always been actively participating in GJEPC's flag ship show, India International Jewellery Show (IIJS) 2014. A total of 47 member exhibitor showcased their creativity through their product, design and contemporary art under various segment of Jewellery trade.

A large number of jewellers from the trade fraternity of North India visited the B-2-B show, India International Jewellery Show (IIJS) 2014 which was organized in Mumbai.

- **1st World Diamond Conference (WDC) 2014 in India**



The 1st World Diamond Congress India was opened in Vigyan Bhawan, New Delhi on 11 Dec 2014, a two day program was well attended and sessions were being addressed by an impressive panel of dignitaries including ministers from the Govt. of India, South Africa as well as senior leaders from key global diamond organizations.

The first of its kind conference was inaugurated by Hon'ble Prime Minister of India, Shri Narendra D. Modi and Hon'ble President of the Russian Federation H E. Vladimir Putin at New Delhi in presence of all the dignitaries from the trade and leaders across the globe.

Regional office Delhi played a vital role in organizing the event and making it a grand success.

- **Training and Development**



(Seen in the picture are participants of the course)

Delhi Regional Office organized a short term training course (two weeks) on Color gem stone testing and Diamond Grading course for training Customs officials from 20 August 2014 at Indian Institute of Gem & Jewellery, Delhi a project of the Council.

- **Seminars / Open House meet**



Regional Office Delhi like every year organized a Seminar at New Delhi on 23 September 2014 for its members to discuss various topics related to Export promotion, procedures, documentation and Market Initiatives activities undertaken by GJEPC to promote exports of Gems & Jewellery.

Experts on the subjects were invited to provide deliberations on the topics followed with questions and answer sessions.

Awards & Recognition:

i. Artisan Awards

Delhi Regional Office was very instrumental in encouraging students in the field of Gems & Jewellery from Northern Region to participate in the first ever "Artisan Awards" organized by the Council. A total of 43 entries from The Indian Institute of Gem & Jewellery (IIGJ), Delhi were submitted for judging by the jury of the awards committee and Ms. Aastha Gupta and Ms.

Queeta Rawat both student of IIGJ, Delhi was among the top three finalists who were felicitated and awarded.



ii. Hindi Award

The Gem & Jewellery Export Promotion Council was awarded Third prize in Category – B for the year 2013-14 for exceptional work in promoting “Hindi” in it day to day work in the Council. This award was established by Ministry of Home Affairs in promoting “Hindi” as official language in departmental work.



(Seen in the picture: Shri. Sandeep Sharma, CFO, GJEPC collecting the award from Shri. Rajeev Kher, Commerce Secretary)

iii. Hindi Gosthi

Like every year Hindi Gosthi was arranged at the Regional Office to celebrate Hindi day on 30 September 2014. Regional Office staffs are encouraged to participate in the small program along with various activities arranged during the day.



Smt. Devki, Director – OL, Ministry of Commerce & Industry, Govt. of India was the Chief guest on the occasion. At the end of the program the successful participants from the various events were felicitated with cash prizes by the Chief Guest.

Women Day Celebration

Women Day was celebrated at RO-Delhi on 8 March 2015 with full flavor empowering women employees to excel and have impact on their role in building GJEPC.

Kolkata

The Eastern Regional office of the Council, in its 15th year of operation, has been providing strategic guidance in terms of advocacy, collaboration, cooperation, facilitation. It has been instrumental in offering valuable services to wide range of audience in the Gem & Jewellery trade, including its members. The office is proactively engaged in the dissemination of trade information to its members as well as to the prospective members, and thus facilitating exports from the region under the active guidance of the Regional Sub Committee, being ably led by the Regional Chairman, Shri. Pankaj Parekh who was also the Vice Chairman of GJEPC. With the total number of members at 192, the Regional office has accorded permissions to 16 companies for Foreign Exhibitions/Trade Fairs and only one company was recommended for Visa. Regional office has always looked for opportunities to actively pursue skill development programmes in the region. This year, Ranaghat, a small town in the district of Nadia, was the major beneficiary of this approach and a training programme was organized on “Gemstones Identification & Grading” for the trade. The Eastern Regional Office facilitated Gems & Jewellery Skills Council of India (GJSCI) to organize

and conduct Jewellery Skills Competition India 2014, held at Kolkata as they were completely new to the city.

Export Performance :

- In the year 2014-15, total exports effected from Eastern Region for the period April 2014 to March 2015, is to the tune of Rs. 7114.51 Crores (Kol SEZ - 1256.38 Crores + DTA - Air-cargo - provisional 5858.12 Crores) in terms of Rupees as against export of last fiscal (April 2013 to March, 2014) of Rs 10,863.63 Crores, which shows a negative growth of Rs. 3749.12 crores in terms of Rupees.

Training and Development :



- Regional Office Kolkata successfully organized a short term course on "Gemstones Identification & Grading" at Ranaghat, Nadia, from April 26 to May 1, 2014. Total 17 students participated in the said course. On May 1, 2014 Certificate Distribution Ceremony on "Gemstones Identification & Grading Course" was successfully held at Ranaghat in the presence of Shri Pankaj Parekh, Vice Chairman & Regional Chairman, GJEPC. Mr. Pankaj Parekh and Mr. Partha Sarathi Chatterjee, Hon'ble MLA & Chairperson, Ranaghat Municipal Corporation distributed the certificates to the successful candidates.

IIGJ Manikanchan :

During the year 2014-15, total 1 student enrolled for Casting Course and 44 students were trained by GIA India in Eastern Region on behalf of IIGJ Manikanchan Kolkata. Total revenue of Rs. 204,601.00 generated from conducting these courses under the referred fiscal.

Special Initiatives:

R.O. Kolkata facilitated Gems & Jewellery Skills Council of India organizing and conducting Jewellery Skills Competition India 2014 which was held in Kolkata from June 11 to 13, 2014. Necessary assistance extended to GJSCI for awareness programme at Domjur, Sinthee, Burrabazar & Girish Park .

Participation in Foreign Trade Fairs :-

- H.O. nominated Mr. Shantanu Rajguru, Director, Eastern Region to represent the Council at Vicenza Oro Spring 2014 scheduled from May 8 to 15, 2014 in Italy.
- H.O. nominated Mr. Shantanu Rajguru, Director, Eastern Region, to represent the Council at JA Show 2014 from July 27 to 29, 2014 at New York, USA.

India International Jewellery Week, 2014 :

In IIJW' 2014, two participants from Eastern Region participated, namely, M/s. KIK Jewells Pvt. Ltd., and M/s. Mahabir Danwar Jewellers Pvt. Ltd. Kolkata.

India International Jewellery Show 2014:

IIJS promotional and awareness campaigns were successfully organized at various cities of Eastern Region, like Guwahati, Bhubaneswar, Cuttack, Jharkahand, Jamshedpur, Ranchi, Behrampur, Patna, Mujaffarpur, Domur, Howrah, Sinthee, Bowbazar, and Singur, Hooghly.

Total number of exhibitor's were 27 with 45 Stalls occupying 405.00 sq. mt. from the Eastern Region only in IIJS 2014, whereas 16 applicants were found to be waitlisted. Total numbers of pre-registered visitors from Eastern Region were 1160.00

Census Activity :

Census activity of the Gems & Jewellery trade was carried out at the following places in the Region :-
Local markets of neighbouring Kolkata like Domjur, Singur, Bowbazar, Bankura, Ramnagar, Digha, Kanthi, Bolpur, Dubrajpur, Ranaghat and Sui.

IIJS SIGNATURE , MUMBAI, 2015 :

IIJS Signature promotional and awareness campaigns were carried out at various cities of Eastern Region including local markets of Kolkata, Behrampore, Bhubaneswar, Cuttack, Jamshedpur, Ranchi, and Patna. In the IIJS Signature' 2015 at Mumbai, total number of exhibitors participated were 22 with 37 stalls occupying total area of 345 sq. mt. and a total of 331 visitors were reported to have attended the show from the Eastern Region.

PARTICIPATION AT OVERSEAS EXHIBITION FROM EASTERN REGION in F.Y. 2014 TO 15 :

During the current fiscal four companies participated in overseas Trade Fairs/exhibitions. Out of which one participated in Singapore International jewellery Show and three participated in Jewellery Arabia 2014.

Name of companies are as follows :-

- M/s. Kripalani & Sons Jewellers Pvt. Ltd. participated in Singapore Show.
- M/s. M.B. Sons (J) in Saudi Arabia.
- M/s. Baheti Gems & Jewellers Pvt. Ltd. in Saudi Arabia.
- M/s. Nemichand Bamalwa & Sons in Saudi Arabia.

REVENUE :

Revenue generated during the year towards the following :-

- 1) Membership & other incomes was Rs. 27,65,533.00
- 2) IIJS 2014 participation charges including visitors registration income was Rs. 193,29,443.00 (approx.)
- 3) IIJS Signature 2015 participation charges including visitor registration income was Rs. 1,00,62,876.00 (approx.)
- 4) IIJW 2014 income was Rs. 5,04,496.00 (approx.)
- 5) Foreign Participations income was Rs. 21,35,000.00 (approx.)
- 6) Sponsorship income was Rs. 900,000.00

Jaipur

This Regional Office of the Council has always endeavored to provide exemplary services to the members since its inception. The efforts of every officer posted at this office along with the inputs and involvement of the Regional Chairman Mr. Rajiv Jain has allowed garnering the desired outcomes in the past so as to build a strong foundation for the approaching opportunities and challenges in the years ahead.

A brief of important activities undertaken by Regional Office, Jaipur during the financial year 2014-15 are mentioned hereunder.

Membership:

The membership of the Region has grown by almost 6% from the previous year's membership of 947 to 1008 Members in the financial year 2014-15. The revenues generated from the issuance of membership were Rs. 1.29 crore up by almost 8.5% as against the revenue earned in the financial year 2013-14.

Trade Services

The Regional Office is providing various services to the members so, supporting them to embark on to further their business development initiatives. In this endeavor, this office has issued 184 Visa recommendation letters to members for obtaining Visa for their visit to various countries 281 Permissions were issued to the members for participating in the International exhibitions abroad and 61 Permissions were issued to the members for carriage of Gems & Jewellery items to proceed on Export Promotion Tours to various countries.

The Regional office has raised various issues and concerns of members and suggestions for improvement in exports to the various government and non government agencies and departments. During the year, the Regional office has accorded policy and procedures related support to various members by addressing their queries promptly.

Market Development Assistance

The Regional Office had cleared 17 Market Development Assistance applications during the financial year 2014-15 and disbursed the amount of Rs. 26.73 Lac to the member exporters.

Liaison & Trade Facilitator

The Regional Office had arranged 2nd India -China Coloured Gemstones Buyer -Seller Meet (BSM) on 23-24, April, 2014 in the hotel Lalit Jaipur. In the BSM representatives of 16 Chinese Companies and 15 Coloured Gemstones suppliers from India participated in the two days meet. During the meet discussions, Presentations, one to one interactions and factory visits were arranged. The Vice Chairman, Mr. Pankaj Parekh inaugurated the BSM on 22nd April, 2014.



The Council organized a Road Show in Hotel Yi Jia International, Shenzhen, China on 05.05.2014 to promote IIJS 2014 and Signature-2015 wherein Mr. Sanjay Singh, Regional Director gave a presentation which was attended by 150 representatives of various Chinese Companies having manufacturing facilities & trading offices in Shenzhen province of China. The presentation showcased the sourcing opportunities available at IIJS & Signature Shows for the visitors who were mainly the Purchase Managers or Decision Makers representing Chinese Companies in Shenzhen.

The Regional office arranged a meeting with the Tanzanian delegation during their visit to Jaipur on 03rd August, 2014 which was attended by COA Members from Jaipur Region along with the members of Coloured Gemstones Panel Committee. The Tanzanian delegation, led by Mr. Salim S. Salim, Assistant Commissioner for Mineral Economics and Trade, Ministry of Energy & Minerals, Government of Tanzania visited Jaipur with the following objectives:-

To understand the stages of production involved in the manufacturing of Gemstones.

To find out the possibilities of setting up an institute in Tanzania to train their people of the art of processing a rough gemstone to convert into a perfectly cut & Polished Gemstone and other courses on Gemmology etc.

The Council assured them for extending all necessary support besides requesting them to create a win-win situation for India & Tanzania by strongly raising issue of the ban imposed on export of Rough Tanzanite from Tanzania. The delegation was

requested to convey the Govt. of United Republic of Tanzania for reviewing the issue pertaining to the ban on export of Tanzanite out of Tanzania.



A Memorandum of Understanding (MoU) was signed between the Council and Guangzhou Panyu Economy & Trade Promotion Bureau on 23rd August 2014 to establish a mutually beneficial working relationship by strengthening their co-operation in economy, trade & investment with the sole objective of enhancing the co-operation in the Gems & Jewellery industry. The MoU was signed by the Regional Director, Mr. Sanjay Singh and Dy. Director of Guangzhou Panyu Economy & Trade Promotion Bureau, Mr. Li Yong in presence of Vice Chairman of GJEPC Mr. Pankaj Parekh, Regional Chairman Mr. Rajiv Jain, CGS Panel Convener Mr. Nirmal Kumar Bardiya, Dy. Mayor of Panyu Mr. Chen de jun in the presence of more than 100 other members of the Council. The MoU signing was widely covered by the trade & local Press Media.



The 3rd India-China Coloured Gem Stones Buyer Seller Meet 2015 held at Panyu, China. The purpose of organising the BSM was to promote the bilateral trade between India & China. This meet was organised in association with the China Gems Centre, Panyu and was having full support of Indian Consulate at Guangzhou and various Organisations of China, like GAC, Trade Chambers, etc. The Dy. Mayor of City Govt. of Panyu, Mr. Chen De Jun and various other Govt. officials attended the opening function of the meet held on 14th January, 2015. Fifteen (15) Indian Coloured Gemstones exporting com-

panies participated in the BSM who showcased their capabilities in manufacturing good quality coloured gemstones by displaying the products to the visiting representatives of more than 250 Chinese Companies. Mr. Nitin Khandelwal, Assistant Director represented the Council. The Consul General of India in Guangzhou Mr. K Nagaraj Naidu along with Mr. T.J. Suresh, Consul Commercial visited the BSM venue and applauded the efforts of the Council.

Official Language Promotion

For the promotion of Official language, this Regional Office had issued 2245 letters/ circulars in Hindi language. The usage of Official language is (46.12%) of the total official communication and it is increasing. The letters received in official language were replied in Hindi only. During the year use of Official language while writing notes on file also increased.

Exhibitions and Buyer-Seller Meet:

The exhibitions team posted at the Region have guided and facilitated the members from the Region for participating in various exhibitions, buyer seller meets and other business promotion initiatives. The Region has progressed towards becoming self reliant in organizing BSM's as 4 such Buyer-Seller Meets have been organized in last 2 years (3 with China on Coloured Gemstones & 1 with Russia on Coloured Gemstones & Jewellery) which have created reach of Indian Exporters in these International markets and have enhanced the image of Jaipur as a coloured gemstone hub of the world. The financial year 2014-15 have witnessed another landmark for this Regional Office as for the first time a BSM was organized in Panyu, China in association with China Gem Centre (a unit of Worldmart*E, China). The event was strategically organized in Panyu where the processing and manufacturing of jewelry started at the end of 1980s which has now matured to a Strong jewelry processing base.

The Regional Office has contributed revenue of Rs. 20 crore generated through participation cost from the members to participate in various National & International exhibitions along with Buyer Seller Meets. The Region has also excelled in establishing the importance of new projects of the Council amongst the members to garner participation in good numbers which is evident from the revenue of Rs. 56.42 Lacs collected from 17 exhibitors of Vicenza Oro Dubai (VOD).

The Regional Office has made continuous efforts to propagate the exhibitions organized by Council along with other activities amongst the gems & jewellery retailers, traders, manufacturers spread in the State of Rajasthan, Madhya Pradesh and Chhatisgarh through bi-annually personal visits of the Exhibition staff posted in this regional office besides maintaining a continuous touch through other mediums of communications viz e-mails and telecalls. The results of these extraneous efforts have resulted in almost 25% increase in the number of Visitors registration in Signature 2015 over previous year figures.

The Contribution of the Region towards the Participation in International Exhibitions is sizeable when compared with the overall revenues generated from the International Exhibitions organized by the Council. The Region has contributed revenue of Rs. 12.70 crores from all international exhibitions combined

together. The number of participants from the Region was remarkably high in Bangkok Gems & Jewellery Show ,March 2015 (09 out of 10 participants), Bangkok September 2014 (12 out of 12 participants) and in Hong Kong March Show-2015 (70 out of 150 exhibitors) when compared to participants from other regions in these shows.

Chennai

The Chennai regional office was set up in the year 1985. It has been instrumental in offering services to the members from Tamil Nadu, Kerala, Karnataka, Telangana, Andhra Pradesh and Pondicherry. The new team at the Chennai regional office has been performing at its best under the guidance of the regional chairman Mr. Princeson Jose.

Mentored by Mr. Princeson Jose, the Regional Office has established a good liaison with the trade and government officials. The regional office has been diligently offering its services to its members and supporting the head office in all its initiatives and programmes.

The membership team has made a good progress by adding 573 members to the region. The growth in membership is duly complimented by the good performance from the exhibition team. The visitors from southern region to programs like IJS & Signature have seen a 5% growth over last year. Also the Chennai office also has a good pre-registration exhibitor participation from the GJEPC members to the VOD – Dubai show.

The Chennai office has worked with the members of Bangalore to address the Export Gold availability issue during the month of August & September and the supply was streamlined at Bangalore.

For the Hyderabad members, VAT refund was an issue. The council was quick to act and a meeting was organised for the affected members. After the meeting, Vice Chairman and Regional Chairman lead the delegation for a meeting with Commissioner of Commercial Taxes of Telangana. Council is making sustained efforts to address the VAT refund and other VAT related issues at Telangana.



Nurturing Talent

India enjoys dominance in the world's cut and polished diamond market. Also, the availability of skilled manpower in India gives it an advantage over competitors in the global gem and jewellery industry. India has a large pool of artisans with traditional knowledge and expertise in jewellery making. In fact it has the largest personnel involved in diamond cutting and polishing.

The gem and jewellery industry employs between 3.2 million to 3.4 million. Analysis of the sector has revealed that there are skill gaps in both the diamond cutting and polishing as well as the jewellery fabrication segment. Taking the current scenario into consideration, it is expected that the sector will have the potential to employ about 8 million persons by 2022. This would mean an incremental human resource requirement of about 4.6 million persons between 2008 and 2022. The Gem and Jewellery Export Promotion Council's training institutes will play an instrumental role in catering to the growing demand for skilled personnel.

The council has set up various institutes with the help of the Government of India to provide the industry with high caliber personnel that have been trained based on industry specifications and requirements. The GJEPC's training programs ensure that the Indian industry achieves the highest level of technical excellence.

The objective is to impart a high level of systematic education in jewellery design, gemmology and manufacturing so as to improve the quality of the Indian jewellery product at par with international standards. Furthermore, the various institutes strive to understand and to bring awareness in jewellery design concept, to introduce Indian jewellery to the world and western designs to the Indian market.

Indian Institute of Gems & Jewellery, Mumbai

Indian Institute of Gems & Jewellery Mumbai (IIGJ Mumbai) is an educational project of the Gem & Jewellery Export Promotion Council (GJEPC). The Institute is recognized as training partner of Gems & Jewellery Skill Council of India. IIGJ, Mumbai has collaborated with Mewar University, Gaziabad for Degree course of BA (Jewellery Design & Manufacturing Techniques).

The primary objective of GJEPC for setting up the Institute is to prepare trained professionals to cater to Trade and Industry. The endeavor of the Indian Institute of Gems & Jewellery (IIGJ) Mumbai has been to provide quality training with appropriate Certification/Diploma/ Degree to aspiring young students in Jewellery Designing & Manufacturing. The aim is to train students to enhance the quality of Indian jewellery to expand its reach both in Domestic and International Market.

IIGJ Andheri Institute: The training facilities of the Institute include laboratories, equipments, machinery and tools, with fully equipped library and backed by the academic curricula both for designing and manufacturing, to say, "from Concept to Marketing".

Since 2003, The Institute has made a steady progress with

Diploma and Certificate courses. During the year the Institute has started 6 months Diploma Course in Professional Designing. Both the 3-years and 6 months Diploma Courses have now been made Degree courses in collaboration with Mewar University, Gaziabad. The Institute also conducts wide range of certificate courses which inter alia include Basic, Advance, and Industry-oriented Professional Jewellery Designing, Basic Jewellery Manufacturing, Model Making, Rubber Mould Making, Casting, Wax Setting, Assembling, Filing & Finishing, and CAD/CAM, Gemology, Diamond Grading and training modules for Gold Appraisers. The institute has so far trained 6151 students and professionals exclusively for industries. The Institute also intends to start Matrix Course very shortly.



IIGJ Tardeo Institute: IIGJTardeo Institute started operating from February 2011. It is equipped with state of the Art training facilities for manual and computer-aided jewellery designing using Rhinoceros-5 software and a well-equipped library.

A. Co-curricular Events of the Institute

1. The Convocation of the Eight Batch of the 3-Year Diploma Batch was conducted on 20th March 2015 at the D. Navinchandra Auditorium of IIGJ Andheri. Mr. Prabir Chatterjee, Convenor of the Advisory Board presided as the Chief guest. Mr. Vasant Mehta- Chairman-IIGJ, Mrs. Namita Pandya – Convenor IIGJ Tardeo, Mr.Nirmal Kumar Barmecha – Director IIGJ and Dr. Seema Shah Head IIGJ graced the occasion.
2. IIGJ Mumbai provides a platform for the students to enter jewelry industry not only by organizing the Glimpz Show but also by allowing the students to display their personal jewellery creations, prepared as a part of their final graduating project, at IJJS which is the biggest jewellery trade show in India.
3. IIGJ Mumbai Diploma students displayed the jewellery collections specially created by them for a fashion Show at India International Jewellery Week 2014.
4. Farah Khan Ali – CEO/ Creative Head. 'Farah Khan Fine

Jewellery' Ali Inaugurated the 8th Graduating Exhibition "Glimpz-2014" at Indian Institute of Gems & Jewellery Andheri on 24th June 2014. Also present at the occasion were ShriVasant Mehta- Chairman IIGJ, Shri Praveen Shankar Pandya - BOD IIGJ, ShriNirmal Kumar Barmecha - BOD IIGJ, Sanjay Kothari- BOD IIGJ, , Mr. Colin Shah - BOD IIGJ, Ms. Namita Pandya – Convener IIGJ Tardeo, and Mr. PrabirChatterji – Advisory Course Committee, IIGJ.



5. IIGJ 1-day Workshops in Jewellery related fields

IIGJ has started a program of 1-day Workshops in jewellery related techniques since December 2014 at both Andheri and Tardeo Institutes. Workshop on Manual Jewellery Designing was conducted by Mr. Rajkumar Das, whereas CAD Jewellery Designing was taken by Mr. Ajay Shinde. Enamelling and Plating workshops were carried out by Mr. Shankar Aish and Mr. Milind Kadam respectively.

B. Placements of IIGJ Students

During the past year 2014-2015 three students of IIGJ have secured placement in the industry. Two students, Ms. Rashida Goriawala and Ms. Nikita Agarwal have been employed by 'Velvet Case' Company, whereas Ms. TanjulSarkar has been employed by 'Priority' Company.

C. Extra Curricular Activity

ETCHED CARNELIAN-2015 Festival

IIGJ Andheri holds an annual college festival called "Etched Carnelian." The first Etched Carnelian Festival was held in 2005, and during the year in review, the students were celebrating its 10th anniversary. The festival is funded by the college. This festival is known to be organized by the young, for the young.

celebrating its 10th anniversary. The festival is funded by the college. This festival is known to be organized by the young, for the young.

D. Interaction with Other Institutes

Interactive project with the 'Ecol' Institute Mumbai

IIGJ Mumbai conducted an interactive project with Ecole Institute, a French School for Design and Visual Communication in February 2015. In this project few students were appointed from their institute to work with the students of IIGJ Diploma 9 batch to create the print material for Glimpz-2015.

E. IIGJ Service to Industry

1. Training of CAD for senior Managers of 'Uni-Design' Company
2. HR training for the Staff of 'Uni-Design' Company

F. Faculty Development

1. Participation of Faculty at 'Trend forecasting Seminar'
2. Participation at NID Workshop in Design at Ahmedabad



Indian Institute of Gems & Jewellery, Delhi (IIGJD)

Indian Institute of Gems & Jewellery, Delhi is a non-profit educational project of The Gem & Jewellery Export Promotion Council. Set up in 1986, it is one of the oldest and prestigious institutes of its kind in the country. The Institute's history of jewellery education in design, gemology and jewellery manufacturing reads much like a chronicle of the jewellery industry's own growth and sophistication.

At IIGJ courses are designed for the ambitious, enthusiastic and determined career seeking students. The courses here will help develop individual creativity, understanding and skills in Jewellery Design, Gemology and Manufacturing. The fully integrated, vocationally oriented program of study is geared for producing jewellery professionals with the skills that industry seeks.

Students & Courses:

IIGJ, Delhi has trained thousands of students since its inception. The Institute has students from all parts of India and it has also made a mark internationally as it has been running courses that have been attended by overseas students from countries like Middle East, South Korea, France, U.K, Nigeria, Nepal, Myanmar, Israel, etc.

IIGJ, Delhi during 2014-15 conducted the courses on Jewellery Design Foundation, Industry Oriented Design, CAD-RHINO, Styles of Jewellery Design, Jewellery Technology Diploma- Basic, Jewellery Technology Diploma- Advance, Diamond and Diamond Grading, Diploma in Gemology, Colored Gemstones, and Diamond Assorting & Valuation.

The Institute has successfully managed to bridge the gap between education and industry as also facilitated placements of its students by inviting the industry over for presentations and career opportunities, where many students have been offered placements by the recruiters.

Major Activities organized:

- **Hallmarking seminar in association with BIS, India**



IIGJ, Delhi organized a hallmarking seminar for artisans from Delhi in the Gem & Jewellery Sector in association with Bureau of Indian Standards (BIS) from 30 – 31 March 2015. Around 25 participants were present during the Seminar.

- **Training Customs Officers in Gem & Jewellery appraising:**

IIGJ, Delhi conducted Training Program on Gems & Jewellery for Custom Officers from 20 August 2014 to 2 September



2014. Senior customs officers were trained for examination of Gems & Jewellery for export & import, gold purity check as required for such consignment etc. The training program was very much appreciated by the participants.

- **Campus recruitments:**

IIGJ, Delhi successfully organized campus interview for its graduating students in the month of November 2014. Six jewelers from Delhi and NCR participated in this event.

- **Industrial visit for CAD students:**

The Institute regularly conducts factory visits to M/s, N. M. Karel & Sons who demonstrated to our students CAD/CAM facility. The students of the RHINO course found the visit very useful and educative as they could relate to the practical and industrial aspect of their RHINO course.

- **World Diamond Conference India 2014:**

IIGJ, Delhi students & faculty participated in two days World Diamond Conference (WDCI) held on 11-12 December 2014 at Vigyan Bhavan, New Delhi. conference covered range of topics by distinguished speakers and panelists from the whole spectrum of the industry.

Participation in Major Events:

- **India International Jewellery Show (IIJS) 2014**

IIGJ, Delhi participated in India International Jewellery Show (IIJS 2014) held from 17 - 21 July 2014, at Bombay Exhibition Centre, Mumbai. Participation helped create better awareness about IIGJ, Delhi in the industry.

- **India International Jewellery Week (IIJW) 2014**

IIGJ, Delhi participated in India International Jewellery Week (IIJW) 2014 held in Mumbai.

Ms. Cherry Sahni, Ms Sabina Batra, and Mr. Rahul Luthra, all alumni of IIGJ, Delhi represented IIGJ, Delhi for the show held on 15 July 2014. This show was a huge success and products of these designers were very well appreciated.



• AWARDS

Ms. Swati Gupta, a Design student of IIGJD won a Jewellery Design Competition for her best piece organized by DLF Emporio, New Delhi

Ms. Astha Gupta, a student in Diploma in manufacturing from IIGJ, Delhi, won the first runner award at the Artisans Awards Competition for her best piece held at All India Level.

• Times Education Boutique 2014

The Institute participated in an educational exhibition organized by the Times Group, called Times Education Forum, held from 9 – 11 May 2014 at Pragati Maidan, New Delhi. Aim of participating in the exhibition was not only to make our presence felt among other known education Institutes but also promote Gems & Jewellery as a Career Option to the students.



Jewellery sector is a new but upcoming sector among other career options and through such exhibitions we can keep abreast with other educational Institutes. The response of students was very positive and enthusiastic.

Visit by Delegations:

- Ms. Nirupa Bhatt, Managing Director, GIA India and Middle East visited IIGJ, Delhi on 24 March 2015 for a meeting with Sh. Anil Sankhwal, Chairman, IIGJ, Delhi
- Ms. Amrit Raj, Director, Ministry of Commerce & Industry visited the Institute on 20 March 2015
- SAFA Group of Kerala visited IIGJ, Delhi on 18 November 2014 to see the various courses being run by IIGJ, Delhi. They expressed their desire to set up a similar institute in Mallapuram, Kerala.

Indian Diamond Institute, Surat

The Indian Diamond Institute (IDI), Surat established in the year 1978 as a society, is a leading institute for imparting technical skills for the Gems & Jewellery industry. This institute is sponsored by the Ministry of Commerce and Industry and is a project of the Gem & Jewellery Export Promotion Council. IDI is also recognized as an Anchor Institute (Gems & Jewellery) promoted by Industries Commissionerate, Government of Gujarat. Department of Scientific & Industrial Research Organizations (SIROs), Government of India granted "Research Institution" recognition to IDI.

The institute is conducting a number of vocational courses (34), covering entire spectrum of gems & jewellery basket, for the gems & jewellery sector. These includes (i) Graduate Jewellery Professional (ii) 3-year Diploma in Jewellery Design & Manufacture (iii) Jewellery Design / Jewellery Manufacturing Professional Diploma and foundation and professional level certificate courses for Jewellery Sector, (iv) Professional Diamond Grader Diploma (v) Professional Diamond Manufacture Diploma & foundation and professional level certificate courses for Diamond Sector, (vi) Gemmology Professional Diploma & foundation and professional level certificate courses for Coloured stone sector. Institute is also conducting tailor made customized courses for G&J trade and Government Department & banks.

During the year under review, at both the campuses of IDI, established in approx. 1 lacs sq ft built up area, 609 students were enrolled, representing 18 states (India) & 6 countries (Abroad), in various courses offered by the institute. In all, 11 foreign national were enrolled in on campus regular courses offered by the institute.

Gemmological Laboratory functioning at IDI-Katargam Campus, during the year under report, tested and issued a Gem Stone Identification report for 6084 Gem Stones, Diamond Grading report for 467 Loose Diamonds, Packet lot report for

195.56 Ct. Star and Melee Diamonds, Diamond Jewellery Quality report for 20766 jewellery Articles, Gold Purity Analysis report for 1061 Jewellery Articles and 7324 jewellery articles were laser marked. During the year, 761 nos., CVD and synthetic Diamonds, submitted by the Customs Department for identification were tested in the laboratory and reports for the same were issued.

During the year under review, institute also offered a "Rapid Prototyping Services" to the Jewellery Industry and 3279.79 grams of CAM output in resin was delivered to medium and small scale jewellery manufacturer, who could not afford to procure costlier RPT equipment.

Institute undertook 08 off campus training programme in the city and 118 Diamond Manufacture Professional & Jewellers trained on Diamond Grading & Identification and Natural & Synthetic Diamonds : Screening & Testing aspects.

To strengthen its Gemmological Laboratory Services as a part of the modernization steps, institute installed/place the for state-of-the-art spectroscopy equipment such as Laser Raman Spectroscope and FTIR spectroscope. Institute had also launched a CVD diamond identification facility for Gem & Jewellery Trade.

Academic Activities

Off Campus Training Programme/WorkShop/Seminar

Institute undertook in all, 08 training programmes & trained 118 Diamond Manufacturing personal, Jewellers & officers in the year under report.

Workshop/Seminar:

IDI Katargam Campus:

The yearly "ABHUSHAN" activity was conducted by organizing a workshop on Lamasa Jewellery, a technique of creating jewellery by Cornflour, by inviting experts in the field, exclusively for the students of IDI, who were given training on preparing jewellery and adornment articles from Lamasa clay. 22 students currently undergoing training in IDI programme participated in the workshop.

IDI- VESU Campus:

Workshop on Lamasa Jewellery was also arranged exclusively for the students undergoing training at Vesu campus. 25 students participated in the workshop.

Gemmological Laboratory Service

IDI offers Testing services to the Gems & Jewellery Trade as well as to the layman, through its Gemmological Laboratories functioning at IDI katargam campus.

Following Testing services were extended to the industry during the year:

- Diamond Grading- Certification, Gem Stone Identification
- Diamond Jewellery Quality Report, Gold Jewellery Purity analysis

- Condensed/crash training on specialized subject/ equipment handling
- Laser Inscription & Rapid prototyping (RPT) service.
- IDI started utilizing the services of LRS & FTIR in advance application to identify the synthetic diamonds received for the purpose of Testing & Identification from the trade as well as from the Custom Department respectively. Simultaneously Gemstones too are tested on the LRS for identification purpose and the FTIR for the type determination.

RESEARCH AND DEVELOPMENT (R & D)



- a. Recognition of IDI as a research institution was renewed by the department of Scientific & Industrial Research Organization (SIROs) 1988, Govt. of India, vide letter no. 11/505/2009-TU-V dated 30th March 2012. The recognition is valid up to 31st March 2015.
- b. Latest technology available at IDI was put to use during the year for the purpose of identification of treatment and synthetic both in Diamond & Gem stones and data was accumulated to create a database of the same.
- c. Laser Raman Spectroscope (LRS) that was procured out of the grant, received from Govt. of Gujarat for Anchor Institute, by the institute to study the sample of synthetic diamond and create a database for easy understanding of the synthetic was put to use and analysis of synthetic diamond & was conducted on the same to collect the data and identifying features to aid in the identification of the synthetics.
- d. Creating a database using a UV-VIS-NIR Spectroscope was continued with the various species of coloured gemstones & diamonds as inputs.
- e. To decide the type of diamonds, by using FTIR, various specimens of diamonds were analyzed & type identification of diamonds was conducted.
- f. By using Diamond view & UV-VIS-NIR Spectroscope equipments, CVD diamond samples were analyzed & image of their fluorescence were added to database.

Skill Development

g. R&D was also conducted on sample pieces of synthetic diamond received from Custom department for identification reports. Test records generated from the same are serving the purpose of creating database and tracking the latest advancement in the field of synthetic diamond which in turn aids in developing identification techniques for the same.

MODERISATION STEPS :

To cater the meet of the Gem & Jewellery trade, IDI-Gemmological Laboratory had started CVD diamond identification service and dedicated Diamond Detection Resource Centre with the help of The Gem & Jewellery Export

Promotion Council (GJEPC) has been setup for the Screening & Identification of potential Synthetic Diamond from diamond parcels.



Indian Institute of Gems & Jewellery, Jaipur

Indian Institute of Gems and Jewellery (IIGJJ), Jaipur, a project of Gems & Jewellery Export Promotion Council, Ministry of Commerce & Industry, and Government of India with support from Government of Rajasthan is a pioneer institute for the Gems and Jewellery sector with a strong focus on Education and training in the sub-sector domains of Design, Technology and Management. The philanthropic approach of renowned jewellers of Jaipur along with the GJEPC and NSDC was instrumental in sponsoring the institute that stands today, as a landmark of elegance & aesthetics.



IIGJ Jaipur is the first training partner of National Skill Development Corporation (NSDC) plus also associated with other reputed agencies such as Rajasthan Skill and Livelihoods Development Corporation (RSLDC), and Gems and Jewellery Council of India (GJSCI) to impart training in various skill areas of Gem and Jewellery Sector. IIGJJ is also acknowledged by Gems and Jewellery Skill Council of India (GJSCI) as the 'National Centre of Excellence' for Gems and Jewellery Sector and is mandated to proactively participate in all the schemes and programs of GJSCI for upgrading quality of training and education in the sector.

The State of the Art Institute equipped with the latest technology, paraphernalia of machinery gadgets, equipment and competent faculty resources make our education, deep and meaningful. It is fully geared to cater to the need of the acute shortage of skilled manpower, faced by the Gem & Jewellery Industry.

Mission, Vision & Objectives

To lead IIGJJ through vision, strategy and policies and be able to make social impact by serving the changing needs of G&J sector through training, education and skill development in the globalized economy.

To educate young generation on diminishing human values & ethics of our culture in the workplace scenario and improving the image of G&J sector in general public so that it attracts young talent in joining it.

Enrolment and Training Scorecard

Since the institute started functioning from 2009, the placement

records for more than five years has been more than 90%. This data is available on NSDC (Taslima) website with details of each student along with their career tracking post training.

Some of our students are working with the best of Gems and jewellery companies i.e.

- Amrapali Design Studio, Jaipur
- Derewala Industries Ltd, Jaipur
- Gemco designs, Jaipur
- KGK Creations (Mfrs) Pvt. Ltd., Jaipur
- Sambhav Gems Ltd., Jaipur
- Tatiwalas Jewellers, Jaipur
- Vaibhav Global Ltd., Jaipur
- Valentine Jewellery India Pvt. Ltd, Jaipur

S.NO.	INDEX / PARTICULARS	NO. OF STUDENTS
1	TOTAL ENROLLED STUDENTS	2213
2	TOTAL TRAINED & COMPLETED	2020
3	UNDERGOING TRAINING	187

Projects in 2014-15

Indian Institute of Gems and Jewellery Jaipur signs a MoU with RSLDC, Jaipur



Indian Institute of Gems & Jewellery Jaipur (IIGJJ) signed a Memorandum of Understanding with the Rajasthan Skill and Livelihoods Development Corporation - RSLDC (a Government of Rajasthan enterprise) on Friday, February 13, 2015 at RSLDC office in a bid to promote skill development and entrepreneurship across the state. The MOU was exchanged between Mr. Pramod Kumar Agarwal, Chairman, IIGJ and Mr. Gaurav Goyal, Managing Director -Rajasthan Skill and Livelihoods Development Corporation (RSLDC) in the presence of Mr. Vijay Chordia, Hon'ble Secretary, IIGJ Jaipur, Prof. Dhiraj Kumar, Principal- IIGJ Jaipur, Mr. Sanjay Singh, Regional Director, GJEPC, Mr. Vishwas Pareek, GM-RSLDC and Dr. A. K. Sancheti, Project Advisor-RSLDC.

Under the MOU, both RSLDC and IIGJ Jaipur aim to create an ecosystem that facilitates skilling of youth with highest quality

training for Gems and Jewellery sector. Following objectives will be accomplished under the MOU:

- Rajasthan Skill and Livelihoods Development Corporation (RSLDC), on behalf of the Government of Rajasthan and Indian Institute of Gems and Jewellery Jaipur (IIGJJ) has initiated Skill Training for unemployed, marginalized youth in State of Rajasthan by way of providing financial assistance through Grant-in-aid received from the State Government, to be released as per Employment Linked Skill Training Program (ELSTP), Guidelines as amended from time to time.
- The Program will be known as “Employment Linked Skill Training Program (ELSTP)” with training targets of 3690 trainees in FY 2015-16.

Indian Institute of Gems and Jewellery Jaipur has negotiated project from Rajasthan Skill Livelihood Development Corporation Jaipur for Employment link Skill Training Programme as follows.

- Foundation Course For Jewellery
- Gem Cutting assistant
- Pave stone setting
- Advance stone setting
- Basic stone setting
- Rubber mould packing, Vulcanizing, Rubber Mould Cutting, Wax Injection and Tree Making
- Casting

Development of Instructional Materials and Question Bank for 30 programs/ courses in Gems and jewellery sector for National Instructional Media Institute, Chennai

National Instructional Media Institute Chennai commissioned project for development of instructional materials and question bank for 30 programs/ courses in Gems and Jewellery sector to IIGJJ. The project is important not only in terms of generating revenue but also promoting IIGJJ in Gem and Jewellery Sector as the books on skill programs are written by faculty members of IIGJJ. Twelve books are already completed and sent to the National Instructional Media Institute Chennai (NIMI).

MOU signed with GJSCI

Gems and Jewellery Skill Council of India [GJSCI] and IIGJJ signed a MoU to impart training in various skill areas of Gem and Jewellery Sector. IIGJJ is also acknowledged by Gems and Jewellery Skill Council of India [GJSCI] as the national “Centre of Excellence” for Gems and Jewellery Sector and is mandated to proactively participate in all the schemes and programs of GJSCI for upgrading quality of training and education in the sector.



Job work and services for the industry

The institute has started offering a wide range of services to the local industry, such as laser marking & Laser soldering, CAD & CAM, along with Die Making facility has been initiated. The institute is committed to service the industry and continuously keep adding more services as the industry need and demand.

JEWELS OF RAJASTHAN 2013-14

Jewels of Rajasthan is an annual All India Jewellery Design Competition organized by IIGJJ (Indian Institute of Gems and Jewellery, Jaipur). The entries are accepted from all over India, inviting creative personalities who want to showcase their talent on one of the biggest platform for Gems and Jewellery Industry.



The 13th edition, was extensively participated by designers from all over India. The design entries received were adjudged and ten best designs were shortlisted for converting them into the piece of jewellery with help of the prominent jewelers. The final winner was selected by the jury of eminent industry personalities or professionals. The aim was to acknowledge and promote young talent and also provide them with an avenue to explore opportunities in the trade and simultaneously also find young talented designers for the trade.

AWARD FUNCTION 2014

The Indian Institute of Gems and Jewellery Jaipur celebrated its Annual award function on Tuesday, 9th Dec. 2014. Chief Guest for the function was, Mr. Rajeev Kher, Secretary to Govt. of India, Dept. of Commerce and the Guest of Honor was Ms. Veenu Gupta, Principal Secretary-Industry & MD of RIICO, Govt. of Rajasthan and Mr. Pankaj Parekh, Vice-Chairman, GJEPC India. The Certificates & Awards were distributed to the winners of the “Jewels of Rajasthan 2013-14” and the exceptional performers of the graduating batch of IIGJ students, in academics.

Custodians of Quality

Laboratories have a bigger role to play, keeping the rising cases of mixing of synthetics with natural diamonds. And also with the advent of new gem treatment and manufacturing methods, identification technology has to keep up with the latest production techniques. Ultimately, the goal is to keep the customers' confidence intact in gems and jewellery.

The Gem & Jewellery Export Promotion Council (GJEPC) recognized the importance of a gemstone testing from its early times to maintain the integrity of precious stone pipeline. Some of the institutions that GJEPC had started, now more than 4 decades old, are even today looked upon as upholders of the promise of purity. Beginning with the inception of the Mumbai-based Gem-mological Institute of India (GII) in 1971, the council added the Jaipur based Gem Testing Laboratory (GTL) in 1972 and the Delhi-based Indian Gemmological Institute – Gem Testing Laboratory (IGI-GTL) in 1978.

In the recent past, the process has picked up tremendous speed. There is constant endeavour to upgrade and improve the gemological labs to ensure that they are abreast of developments the world over and up to international standards.

The Gemmological Institute of India (GII), Mumbai

The Gemmological Institute of India (GII), established in 1971, is the pioneer Institute in the field of Gemmology in India and over the period of last 43 years it has grown on all fronts particularly in teaching, gemstone testing and R&D; accepted as an authority on gemstones and diamonds in India. GII is established as a non-profit making Public Charitable Trust, established, in 1971 for the promotion and development of Gemmology in India. It is a project of the Gem & Jewellery Export Promotion Council (GJEPC) and supported by Bharat Diamond Bourse (BDB), Diamond Exporters' Association Limited (DEAL), Gem & Jewellery Exporters' Association (GJEA) and Mumbai Diamond Merchants' Association (MDMA). GII is truly a representative body of the Gem industry in India.

The Institute maintains highest testing and certification standards for the Indian Diamond & Gem Trade and Industry. GII's Diamond and Gemstone Reports adds credibility and value to the gemstones sold around the world. Further GII contributes significantly to the human resources development that is essential for different aspects of Gem Trade starting from procurement to marketing. GII's teaching and testing activities are supported by strong R. & D. activity using modern gemmological and spectroscopy techniques.

ACTIVITIES AND INFRASTRUCTURE

Following are the main activities of the GII.

1) Laboratory Services

- Diamond Grading
- Gem Testing and Identification
- Studded Jewellery Certification
- Origin Certification for Gemstones
- Identification of different treatments done on diamonds and gemstones
- Identification of synthetic diamonds

Main Functions of Laboratories

The laboratories act as information centers for Researchers, R&D Departments, Customs Departments, Income Tax Departments, Schools, Colleges, Journalists, etc. The labs are regularly involved in the research on developing techniques of identification of new gem materials, synthetics and treatments. Their research is continuously published in various trade and gemmological journals like Gems & Gemology, Gems & Jewellery, The Australian Gemmologist, etc. The GII, GTL and IGI-GTL provide reports which are authentic and accurate as per international guidelines.

The laboratory is equipped with the State of the Art instruments for grading and identification of diamonds and gemstones.

During the year, GII Laboratory has tested 37399 gemstones and diamonds and also issued 22212 jewellery certificates.

2) Educational Services

Diploma courses and short term certificate courses

3) Research – National Research Centre for Diamonds and Gemstones.

GII is the only Research Laboratory in field of Gemmology in India, recognised as a SIRO Laboratory by the Department of Scientific & Industrial Research, Ministry of Science and Technology, Government of India.



4) Diamond Detection and Resource Centre (DDRC) by GII – Facilities to test & detect Natural/ Synthetic/ Lab grown diamonds at Bharat Diamond Bourse.

Diamond Detection and Resource Center (DDRC) was started in December 2013 at H-Tower (West), Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (E) and shifted to a permanent place at G, East Tower, 4,5,6, Bharat Diamond Bourse, BKC, Bandra (E), on 13th December, 2014 and dedicated to the diamond industry.

During the year DDRC certified 51,676 diamonds.



5) Research Activities

Following are the ongoing projects:

1. Optically Stimulated Luminescence (OSL) And Laser Excited Photoluminescence Of Electron Beam Treated (EBT) Diamonds
2. A New Method Of Detecting Irradiated Diamonds Vibrational Spectral Study Of Colour Modification Processes In Corundum
3. Some Aspects Of 905nm Emission In 785nm Excited PI Of Coloured Diamonds
4. Instrumental Method For Colour Grading Of Diamonds
5. Investigation Of The Colouration Processes In Corundum (Rubies And Sapphires): Electronic Spectra Of Chromophores
6. ED-XRF And UV-VIS Investigations Of Pearls Of Different Origin



Seminars Conducted And Participated

1. Spectrum of Hydrogen Atom, Niels Bohr and their impact on contemporary science: A Glimpse of Modern Spectroscopy - An invited talk given by Dr. M. D. Sastry, at the IACAS Nuclear and Radio Chemistry Symposium held at the University of Jabalpur December, 2013.
2. Detection of Synthetic Diamonds: Spectroscopic Methods

Invited Talk given by Dr. M. D. Sastry National Conference on Materials Science, Dept of Physics Vasavi Engineering college, Hyderabad (20 July, 2013)

3. Materials characterization and their optical, magnetic and electrical properties A brief account. A lecture given by Dr. M. D. Sastry at R. N. Shetty Institute of Technology, Bangalore 2013.

4. Advance Spectroscopic methods in Gem & Diamond Testing, a talk given by Dr. M. D. Sastry on 16 Jan, 2014, IWSA, Navi Mumbai.

5. EPR studies in Condensed Matter: Some interesting Aspects Invited talk given by Dr. M. D. Sastry in National Symposium on Spectroscopic Technologies at Osmania University, Hyderabad in 30 August, 2014.

6. Suitability of OSL and TL for the Identification of CVD-grown diamonds: An Assessment- M. D. Sastry, Mahesh Gaonkar, Sandesh Mane, Shripal Desai, K. T. Ramchandran and A. K. Singhvi. Invited talk at Thematic Meeting on OSL, conducted at BARC on 14, November, 2014.

7. Advanced Scientific Methods of Gemmology : Identification of Gemstones, their Origin, and Treatments for Colour Modification by Mahesh P. Gaonkar , in NCLA- 2014, Jabalpur.

8. Seminar on Navgraha Gemstones & Synthetics Diamonds conducted at Nasik, Nagpur, Chandigarh, Ludhiana & Kolkata.

9. Colourful physics of Gemstones , a talk given by Dr. M. D. Sastry at the Homi Bhabha centre for Science Education Anushakti Nagar, Mumbai on 24 December, 2014.

10. Physics of Diamonds and Gemstones, talk given by Dr. M. D. Sastry Winter School in Advances in Physics, IWSA in December, 2014.

11. Laboratory Grown Diamonds- How do they differ from natural ones?-A Scientific Perspective. Dr. M. D. Sastry – An invited talk given at National Seminar on Materials characterization.

12. Coexistence of vacancy Nitrogen Centres and Carbon vacancies in untreated nitrogen of Natural Diamond- A possible core of naturally irradiated diamond? M. P. Gaonkar, S. N. Mane, S. Athavale, P. Umrikar, S. N. Desai, K. T. Ramchandran and Dr. M. D. Sastry. A paper presented at 65th Diamond Conference, 2014 Warwick, University, Coventry, UK.

13. Resonance Fluorescence of Colour Centers in Ia diamonds under simple Absorption of light trapping in cut diamonds. M.D. Sastry, S.N. Mane, M.P. Gaonkar, S. A. Athavale, and K.T. Ramchandran. A Paper presented at 65th Diamond Conference, 2014 at Warwick University, Coventry, UK

14. GII along with International Institute of Diamond Grading & Research (IIDGR) of De Beers had organized two days Seminars and demonstration of Instruments in Mumbai for detection of Synthetic diamonds at BKC, Bandra E, on 16th and 17th February, 2015.

15. "Exotic World of Coloured Gemstones" talk given by K.T. Ramchandran, Chief Gemmologist, GII and "Surface Diffusion in Ruby and Sapphire ", talk given by Dr. M. D. Sastry at CSIR-Institute of Minerals and Materials Technology, Bhubaneswar on 23rd, February, 2015.



GLOBAL RECOGNITIONS

Direct entry for FGA exam of Gemmological Association of Great Britain, London, under a special agreement, Gem-A has exempted the 1st year of their FGA examination for the Diploma holders of GII and allow them to take up the FGA Diploma examinations directly. Recognized by CIBJO – The World Jewellery Federation – as CIBJO Laboratory. Recognized as "Scientific Industrial Research Organization (SIRO)" by Dept of Scientific & Industrial Research, Ministry of Science and Technology, Government of India. Recognized study centre for Research students and Ph. D. Students in Gemmology.

SERVICE TO THE INDIAN CUSTOMS

GII continued to offer training to newly appointed Customs Appraisers, posted at the Customs Centre at Diamond Plaza, Mumbai. This is a practice for the last several years, where any new Customs Appraiser appointed to the Gem & Jewellery sector is sent to GII for training in Gem Identification and Diamond Grading. During the year, 68 Customs Appraisers from Mumbai were trained in Diamond Grading and Gemmology at GII. GII continues to issue Gem Testing Reports to Indian Customs on request basis, whenever the Appraisers have doubts in the authenticity of the gemstone and the description mentioned in the import / export documents.

PARTICIPATION AT TRADE SHOWS

The Gemmological Institute of India participated in the following Trade shows: IIJS'14 - NSC Complex, Bombay Exhibition Centre, Goregaon, Mumbai Times Education Boutique, NSC Complex, Bombay Exhibition Centre, Goregaon, Mumbai. The mission of GII is to propagate the knowledge of gemstones amongst the industry and the general public.

GEM TESTING LABORATORY, JAIPUR

The Gem Testing Laboratory was started on 12th August 1972 and has completed its 42 years of existence in August 2014. Since its inception, the Gem Testing Laboratory is continuously serving the trade with utmost satisfaction and has been maintaining highest standards of certification, being acknowledged internationally. The Regional Chairman (Jaipur Region), Shri Rajiv Jain, Convener (TEC, Jaipur), Shri Vijay Chordia and Co-convener (GTL), Shri Mehul Durlabhji were the spearheads to improve the services by giving their valuable guidance. During the year 2014-15, major activities undertaken were as follows.

Activities conducted

To provide quality certification facility to the trade

- In total, 10,152 number of stones + bead string- totaling 120 cm length were tested, generating receipts of Rs. 76,98,701 during the year under review, while in the year 2013-14, 8401 stones + bead string – 200 cm were tested with receipts of Rs. 62,10,362.
- The laboratory also participated in the India International Jewellery Show (IIJS) held in August 2014, Jewellers' Association Show (JAS) in August 2014, and Jaipur Jewellery Show (JJS) held in December 2014. During all these trade shows, laboratory offered on-site Gem Identification and Diamond Grading reports to the exhibitors and visitors, free of cost, assisting the buyers in making quick buying decisions on the spot. The service was very much appreciated by the exhibitors as well as the visitors.



GTL booth at JAS 2014, where gem testing and diamond grading services were offered, free of cost.

Upgrading the laboratory for better quality and wider scope of certification

- Project for development of the Diamond Grading & Testing facilities, Jewellery testing and R&D centre for Diamond, Gemstone & Jewellery Industry in Jaipur has been fully functional. The procured sophisticated equipments and spectrometers such as Laser Raman Spectrometer, UV-Vis-NIR, FTIR Microscope, DiamondView etc have become an integral part

of certification and R&D which has improved the reliability of its certificate significantly.

- Database on these equipments have been further extended and has become quite comprehensive, although the process is an ongoing one.

To educate the trade regarding the latest developments in the industry

- A number of articles have been published in national and international magazines like Gems & Gemology of Gemological Institute of America, Gems & Jewellery of Gemmological Association of Great Britain & Society of Jewellery Historians, The Australian Gemmologist, Midlands Focus and Gem World. Such efforts have drawn a lot of international attention and exposure of GTL at the international level very well. This not only educated the local trade, but also their international counterpart.

- Lab Information Circulars covering the latest gem materials and concerns, released during the year to update the trade. The same are posted on laboratory's website as well as sent to more than 12000 readers.

- Five days orientation programme was conducted on gemstone identification for the Customs officers in two batches from 04/08/2014 to 8/08/2014 and 11/08/2014 to 14/08/2014 in Jaipur. The programmes were conducted free of cost, where, 12 officers participated and were benefitted with the knowledge imparted, this was a trade facilitation exercise of the Laboratory.

To position the laboratory amongst the best worldwide

- Shri Gagan Choudhary, Deputy Director represented the laboratory at 4th International Gem & Jewelry Conference (GIT 2014), held on 8th and 9th of December 2014 in Thailand and presented a research paper, titled, "Emeralds from Jharkhand, India". This paper was not only appreciated by the attendees for the content but also highlighted the gemstones deposits of India. The conference was merged with a pre-conference trip to gem mines of Mogok, Myanmar.

- Shri Gagan Choudhary also participated and gave a talk on "Fracture Filling in Emeralds" at the workshop on Odisha Gemstones organised by CSIR-IMMT, at Bhubaneswar.

- In addition, various papers were published in high ranked international gemmological journals.

Indian Gemmological Institute - Gem Testing Laboratory, Delhi

Established in 1978 for the Gem & Jewellery trade fraternity, The Indian Gemmological Institute (IGI) - Gem Testing Laboratory (GTL) located at Jhandewalan, New Delhi has always been in the forefront of Jewellery testing scenario in Delhi since its inception and caters to the vast geographical area of Northern region.

After the recent up-gradation of the lab with modern and latest equipment on gem testing services, IGI-GTL has been able to provide testing certification with 100% accuracy and also to the satisfaction of the community of jewellers at large. Today it is regarded as one of the most esteemed laboratories in the entire Northern Region. Sincere efforts, devotion and guidance from Shri Anil Sankhwal, Convener and other members of Technical and Education Sub-Committee, Delhi has helped Indian Gemmological Institute (IGI) – Gem Testing Laboratory (GTL) achieve new heights in gem testing services in Northern region.

Indian Gemmological Institute – Gem Testing Laboratory offers technical services and guidance not only to gem and jewellery exporters but also to foreign buyers, Government agencies, institutes and other organizations.

Efforts are being made to continuously update the technical know-how of the lab and to improve and take the customer satisfaction and client services to the next highest level.

Activities undertaken during the year 2014 -15

During the financial year 2014-15, IGI-GTL has tested and issued 5824 certificates in gem & jewellery items.

Visit by Senior Customs official to the facility headed by Shri. R. L. Meena, Jt. Commissioner, Customs Delhi



The officials were taken around for a guided tour of the laboratory accompanied by Shri Anil Sankhwal, Convener, IGI-GTL, (seen in the picture) and briefed them about the laboratory and the testing procedure and the equipment used for testing.

Report Of The Committee of Administration

To
The Members,

The Committee of Administration has pleasure in presenting the 49th Annual Report of the Council together with the Audited Financial Statements for the year ended 31st March 2015.

FINANCIAL RESULTS:

Particulars	Standalone		Consolidated	
	2014-15	2013-14	2014-15	2013-14
Revenue from activities carried in pursuance of the Objects	135,78,20,762	144, 88,77,636	1,39,68,73,336	1,48,52,50,610
Other Income	12,12,31,449	9,73,56,250	12,98,78,002	10,64,74,412
Total Revenue (A)	147,90,52,211	154,62,33,886	152,67,51,338	159,17,25,022
Total Expenses (B)	121,50,92,814	126,51,99,362	127,09,00,762	130,95,92,935
Surplus Before Exceptional & Extraordinary Items(A - B)	26,39,59,397	28,10,34,524	25,58,50,576	28,21,32,087
Exceptional Items	-	-	-	-
Surplus Before Tax	26,39,59,397	28,10,34,524	25,58,50,576	28,21,32,087
Less: Tax Expenses	-	-	-	16,16,488
Surplus transferred to Reserves & Surplus	26,39,59,397	28,10,34,524	25,58,50,576	28,05,15,599

REVIEW OF OPERATIONS AND STATE OF COUNCIL'S AFFAIRS:

The primary objective of the Council is to support, protect, maintain, increase & promote the exports of Gem & Jewellery including pearls, Colored gemstones, diamonds, synthetic stones; costume (fashion) jewellery, gold & other precious metal jewellery & other articles thereof by such methods as may be necessary or expedient. With this key objective in mind the Council has undertaken various measures to ensure that the Indian gems & jewellery industry is solidified on an international platform. The Council has also undertaken a variety of necessary activities in order to provide a much needed impetus so as to broad base the membership strength of the Council.

MEMBERSHIP DETAILS:

Associate Member and Ordinary Members: 6000+ members

EXHIBITIONS & OTHER EVENTS

India International Jewellery Show- July 17-21, 2014
India International Jewellery Week – July 14-17, 2014
India Gem & Jewellery Machinery Exhibition- November 28-30, 2015
Signature 2015 – February 20-23, 2015

ELECTIONS TO THE COMMITTEE OF ADMINISTRATION:

During the year under review, the Ministry of Commerce & In-

dustries, Govt. of India (the Ministry), issued various suggestions / guidelines / direction with respect to the Election to the Committee of Administration of the Council. Further, the Ministry, vide its letter no. F. No. 12/36/2009-EP(G&J) dated 21st August 2014, postponed the Elections to the Committee of Administration, for the term 2014-16, for implementing the said suggestions / guidelines / direction and consequent alteration of the Articles of Association of the Council.

EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return, in Form No. MGT-9, for the financial year ended 31st March 2015, is annexed herewith as Annexure-I to this Report.

COMMITTEE OF ADMINISTRATION MEETINGS:

During the financial year, the Committee of Administration met 4 (four) times on 17/06/2014, 16/07/2014, 29/09/2014 & 30/01/2015.

PARTICULARS OF LOANS, GUARANTEES, SECURITY OR INVESTMENTS UNDER SECTION 186:

During the year, the Council has not made any Loans or Investments to any person or other body corporate. The Council has not given any guarantee or provided any security in connection with a loan to any other body corporate or person.

CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

There were no contracts/transactions/arrangements entered into with related parties pursuant to the provisions of Section 188 of Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars with respect to conservation of energy and technology absorption, as required as per Section 134(3)(m) of the Companies Act, 2013 and the Rules made thereunder, are not applicable to the Council.

The foreign exchange earnings and outgo during the period are as follows:

Foreign Exchange Earnings: Rs. 11,24,76,295/-
Foreign Exchange Outgo: Rs. 32,43,30,646/-

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY:

The Council has following subsidiaries, joint ventures or associate companies, as on 31st March 2015:

Subsidiaries: (a) Indian Institute of Gems & Jewellery, Jaipur
(b) Indian Institute of Gems & Jewellery
(c) Indian Institute of Gems & Jewellery, Delhi
(d) Indian Institute of Gems & Jewellery Kolkata

Joint Venture: Not Applicable

Associate: The Gem and Jewellery Skill Council of India (45.45% shareholding)

During the year, there were no changes in the subsidiaries/joint ventures/associate companies.

A report on the performance and financial position of each of the subsidiaries, joint ventures and associate, as per the Companies Act, 2013, is provided in Form AOC-1 attached to the financial statements.

COMMITTEES:

Details of sub-committees in Council have been provided in Annual Report.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COUNCIL:

There have been no material changes and commitments, if any, affecting the financial position of the Council which have occurred between the end of the financial year of the Council to which the financial statements relate and the date of this Report.

RISK MANAGEMENT:

The Committee of Administration (CoA) has duly identified risk(s) associated with the operation and functioning of the

Council. The CoA reviews the operation and financial position, from time to time.

DETAILS OF CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, the following Directors retired by rotation at the 48th Annual General Meeting of the Council held on 29th September 2014:

- Mr. Nirmal Kumar Bardiya;
- Mr. Badrinarayanan Gupta;
- Mr. Konal K Doshi
- Mr. Anup Pravin Zaveri;
- Mr. Nirmalkumar Sagar Mal Barmecha

Further, Mrs. Alka Tyagi, Nominee Director, also ceased to be director w.e.f. 29th September 2014, due to her Nomination withdrawn by appointing authority.

The Council being a company limited by Guarantee and not having Share Capital, the provisions of section 203 of the Companies Act, 2013 are not applicable.

RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Act and the Rules framed thereunder, M/s AMJ & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the Forty Eight Annual General Meeting (AGM) of the Council till the conclusion of the Fifty Third AGM, subject to ratification of their appointment at every AGM. Your Directors propose ratification of appointment of M/s AMJ & Co., Chartered Accountants, as statutory auditor for the year ended 31st March 2016.

Further, it is proposed to ratify appointment of following Branch auditors for the year ended 31st March, 2016

Sr. No	Details of Branch	Name of Auditor
1	Jaipur Regional Office	M/s B Khosla & Co
2	Delhi Regional Office	M/s Sanjay Bhalla & Co
3	Kolkata Regional Office	M/s Agrawal Himatsingka & Co
4	Surat Regional Office	M/s Natvarlal Vepari & Co
5	Chennai Regional Office	M/s G V N Shankar & Co

EXPLANATION TO AUDITOR'S REMARKS:

The Report of the Auditor's does not contain any qualification, reservation or adverse remark, hence, does not require any explanation of the Committee of Administration thereon.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

In the matter of Entertainment duty, the Council is under litigation with the Entertainment Dept. and had filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India specifically challenging that, the Exhibitions such as IIJS and IIJS Signature are not liable for levy of Entertainment Duty under the Entertainment Duty Act, 1923. In the Interlocutory application filed by the Council before the Hon'ble Supreme Court for taking interim relief for obtaining permissions for its exhibition IIJS 2014 and IIJS Signature 2015, the Hon'ble Court had passed an interim order dated 27.01.2014 and 02.02.2015 thereby granting such relief and directing the police authorities to process the application of the Council for a police license without insisting on the No Objection Certificate from the Collector for holding the said annual IIJS 2014 and IIJS Signature 2015.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The internal financial control system in the Council is designed, implemented and maintained properly. The operation of the internal financial control system ensures effectiveness, accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements giving true and fair view with free from material misstatement, whether due to error or fraud. For risk assessments, the auditor considers internal financial control relevant to the Council preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Council being a company registered under section 25 of the Companies Act, 1956 (section 8 of the Companies Act, 2013), the surplus, if any, or other income is applied for promoting its objects. However, the Council had voluntarily undertaken CSR activity and had made expenditure of Rs. 44,687/- during the year under review.

DIRECTOR RESPONSIBILITY STATEMENT:

As required under section 134(5) of the Companies Act, 2013, the Directors confirm that:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Income and Expenditure of the Company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other regularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure

compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

During the year under review, there were no complaints regarding sexual harassment of women at workplace.

ACKNOWLEDGEMENT:

The Committee of Administration take this opportunity to place on record their gratitude for corporation and support received from various departments and agencies of Central and State Government, bankers, statutory auditors and employees at all levels of this organization.

By order of the Committee of Administration of THE GEM AND JEWELLERY EXPORT PROMOTION COUNCIL

Vipul Shah
CoA Member
DIN: 00004746

Saunak Parikh
CoA Member
DIN: 00256316

Date: 06th October 2015

Place: Mumbai

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Registration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	U99100MH1966GAP013486
ii)	Registration Date	27/04/1966
iii)	Name of the Company	The Gem And Jewellery Export Promotion Council
iv)	Category/Sub-Category of the Company	Company Limited by Guarantee / Guarantee and Association Company
v)	Address of the Registered Office and contact details	Office No. AW 1010, Tower A, 1 st Floor, Bharat Diamond Bourse, B.K. Complex, Bandra (East), Mumbai-400 051.
vi)	Whether listed Company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SI No.	Name and Description of main products/services	NIC code of Product/Services	% to total turnover of the company
1	OTHER SERVICES	9997	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	IIGJ Andheri, Jewellery Product Development Centre, D-15, Commerce Centre, 4 th Floor, Tardeo Road.	U80220MH2002N-PL134963	Subsidiary	NA	2(87)(i)
2	IIGJ Jaipur SP 111-A, EPIP, Sitapura, Jaipur, Rajasthan-302022	U80302RJ2007N-PL025326	Subsidiary	NA	2(87)(i)
3	IIGJ Delhi F-Block, 1-7, Ground Floor, Flatted Factories Complex, Jhandewalan, New Delhi-110055	U80302DL2010N-PL205400	Subsidiary	NA	2(87)(i)
4	IIGJ Kolkata ITFC Building, 6 th Floor, East Wing, 1/1, Wood Street, Kolkata, West Bengal, 700016	U93000WB2013N-PL190664	Subsidiary	NA	2(87)(i)
5	The Gem & Jewellery Skill Council of India	U80904MH2012N-PL233740	Associate	45.45	2(6)

IV SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

- i) Category-wise Share Holding – Not Applicable
- (ii) Shareholding of promoters – Not Applicable
- (iii) Change in Promoters' Shareholding (please specify, if there is no change) – Not Applicable
- (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):
Not Applicable
- (v) Shareholding of Directors and Key Managerial Personnel: - Not Applicable**

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	1,34,63,000/-	NIL	3,55,000/-	1,38,18,000/-
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii)Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	1,34,63,000/-	NIL	3,55,000/-	1,38,18,000/-
Change in Indebtedness during the financial year				
□ Addition	NIL	NIL	NIL	NIL
□ Reduction	19,22,000/-	NIL	NIL	19,22,000/-
Net Change	19,22,000/-	NIL	NIL	19,22,000/-
Indebtedness at the end of the financial year				
i)Principal Amount	1,15,41,000/-	NIL	3,55,000/-	1,18,96,000/-
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii)Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	1,15,41,000/-	NIL	3,55,000/-	1,18,96,000/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Remuneration to Managing Director, Whole-time Director and/or Manager: - Not Applicable
- B. Remuneration to other directors: - Not Applicable
- C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: Not Applicable

(Note: The tables not applicable to the Council have not been included in the Report of the Committee of Administration)

INDEPENDENT AUDITORS' REPORT

**To the Members of
THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL
(A Company Limited by Guarantee and not having Share Capital)**

Report on the Standalone financial statements

1. We have audited the accompanying standalone financial statements of THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL (A Company Limited by Guarantee and not having Share Capital) (hereinafter referred to as "the Council") ("the Company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Income and Expenditure, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Council's Committee of Administration (i.e Board of Directors) is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Council in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Council and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

4. We have taken into account the provisions of the Act, and the Rules made thereunder including the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Council's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Council has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Council's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Council as at 31 March 2015, its surplus and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As the Council is a Company granted license to operate under Section 25 of the Companies Act, 1956, (superseded by section 8 of the CA 2013) and as such is not covered by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, report under the said order is not issued herewith.

10. As required by section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Council so far as it appears from our examination of those books;

(c) The Audit Reports and accounts attached thereto for

1. the Regional Offices of the Council at Delhi, Jaipur, Chennai, Kolkata and Surat;

2. the Indian Gemological Institute, Delhi;
3. the Gem Testing Laboratory, Jaipur;
4. the Indian Institute of Gems and Jewellery at Delhi, Kolkata, the Divisions of the Council and
5. the Jewellery Product Development Centre, Jaipur;

as audited by persons other than ourselves have been forwarded to us and we have considered and relied upon the same in preparing our report;

(d) The Balance Sheet and the Statement of Income and Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of section 164 (2) of the Act; and

(g) With respect to the other matters to be included in the Auditors' Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Council has disclosed the impact of pending litigations on its financial position in these standalone financial statements – Refer Note No. 22, 23 & 24 to these standalone financial statements;

ii. The Council did not have any long-term contracts including derivative contracts from which there were any material foreseeable losses;

iii. During the year under audit, the Council was not required to transfer any amount to the Investor Education and Protection Fund.

For and on behalf of
AMJ & CO
Chartered Accountants
Firm Registration Number: 128550W

(A.K.JHUNJHUNWALA)
Partner

Membership Number: 11778

Place: Mumbai

Dated: 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2015

	NOTE NO.	RUPEES	As at 31.03.2015 RUPEES	As at 31.03.2014 RUPEES
I EQUITY AND LIABILITIES :				
(1) Shareholders' Funds :				
Reserves and Surplus	" 3 "		1,770,950,200	1,517,559,693
(2) Non-current Liabilities				
Long-term borrowings	" 4 "		9,501,000	11,541,000
(3) Current Liabilities				
(a) Short-term borrowings	" 5 "	207,228,775		143,719,700
(b) Trade payables	" 6 "	59,556,596		66,681,135
(c) Other current liabilities	" 7 "	163,935,373		214,760,735
			430,720,744	425,161,570
TOTAL :			2,211,171,944	1,954,262,263
II ASSETS				
(1) Non-current assets				
(a) Fixed assets	" 8 "			
(i) Tangible assets		283,436,337		317,289,492
(ii) Intangible assets		1,091,555		3,144,165
(iii) Capital work-in-progress		1,455,085		8,675,721
			285,982,977	329,109,378
(b) Non-current investments	" 9 "	17,600,000		17,600,000
(c) Long-term loans and advances	" 10 "	295,414,906		207,892,120
(d) Other non current assets	" 11 "	483,105,551		322,158,086
			796,120,457	547,650,206
			1,082,103,434	876,759,584
(2) Current assets				
(a) Trade receivables	" 12 "	12,889,881		8,199,968
(b) Cash and cash equivalents	" 13 "	970,499,915		950,003,854
(c) Short-term loans and advances	" 14 "	83,123,268		52,101,248
(d) Other current assets	" 15 "	62,555,446		67,197,609
			1,129,068,510	1,077,502,679
TOTAL :			2,211,171,944	1,954,262,263

Statement of Significant Accounting Policies " 2 "
The accompanying notes are an integral part of the financial statements

As per our attached Report of even date.

For and on behalf of the Council

For and on behalf of
AMJ & CO
FRN 128550W
Chartered Accountants

Vipul Shah
Chairman

Suresh Shah
Convener A & F Sub Committee

Sabyasachi Ray
Executive Director

Sandeep Sharma
Chief Financial Officer

(A.K.JHUNJHUNWALA)
Partner
Membership No. 011778

MUMBAI,
DATED : 6th October, 2015

MUMBAI,
DATED : 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

STANDALONE STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2015

		Note No.	Rupees	Previous Year Rupees
I	Revenue from activities carried on in pursuance of the Objects	" 16 "	1,357,820,762	1,448,877,636
II	Other Income	" 17 "	121,231,449	97,356,250
III	Total Revenue (I + II)		1,479,052,211	1,546,233,886
IV	Expenses :			
	i) Employee benefits expense	" 18 "	27,370,113	24,291,574
	ii) Finance costs	" 19 "	1,511,664	4,537,432
	iii) Depreciation and amortization expense	" 20 "	21,495,613	10,098,378
	iv) Other expenses	" 21 "	1,164,715,424	1,226,271,978
	Total expenses		1,215,092,814	1,265,199,362
V	Surplus before exceptional and extraordinary items and tax (III - IV)		263,959,397	281,034,524
VI	Exceptional Items		-	-
VII	Surplus before extraordinary items and tax (V - VI)		263,959,397	281,034,524
VIII	Extraordinary Items		-	-
IX	Surplus before tax (VII - VIII)		263,959,397	281,034,524
X	Tax expense : (Refer Note No. "24")		-	-
XI	Surplus for year (IX - X)		263,959,397	281,034,524

Statement of Significant Accounting Policies

" 2 "

The accompanying notes are an integral part of the financial statements

As per our attached Report of even date.

For and on behalf of the Council

For and on behalf of

AMJ & CO

FRN 128550W

Chartered Accountants

Vipul Shah

Chairman

Suresh Shah

Convener A & F Sub Committee

(A.K.JHUNJHUNWALA)

Partner

Membership No. 011778

Sabyasachi Ray

Executive Director

Sandeep Sharma

Chief Financial Officer

MUMBAI,

DATED : 6th October, 2015

MUMBAI,

DATED : 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

CASH FLOW STATEMENT OF STANDALONE FOR THE YEAR ENDED 31ST MARCH, 2015

	2014-15 Rupees	2013-14 Rupees
Cash flows from operating activities		
Surplus before tax	263,959,396	281,034,524
Transferred from reserve	-	(11,292)
Adjustments for depreciation and amortisation	39,037,510	25,086,559
Loss / (Profit) on sale of fixed assets (net)	(55,542)	(18,337)
Assets Discarded	26,444	812,299
Assets Donated	50,609	-
Interest/Dividend income	(111,276,400)	(93,482,539)
Operating cash flow before working capital changes	191,742,017	213,421,214
(Increase) in sundry debtors	(4,689,913)	(2,131,302)
(Increase) / Decrease in short term loans and advances	(31,022,020)	(36,366,792)
(Increase) / Decrease in other non-current assets	(160,947,465)	39,696,642
(Increase) / Decrease in other current assets	4,642,163	23,177,507
(Increase) / Decrease in long term loans and advances	(87,522,786)	(53,542,422)
(Decrease) / Increase in other long term liabilities	(2,040,000)	(1,922,000)
(Decrease) *Increase in current liabilities	5,559,174	65,465,828
Cash used by operating activities	(84,278,830)	247,798,675
Direct taxes paid	-	-
Net cash used by operating activities	(84,278,830)	247,798,675
Cash flows from investing activities		
Purchase of fixed assets	(6,855,138)	(12,688,218)
Proceeds from sale of fixed assets	353,628	40,000
Interest/Dividend income	111,276,400	93,482,539
Net cash used by investing activities	104,774,890	80,834,321
Cash flows from financing activities		
Proceeds for issuance of share capital	-	-
Net cash from the financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	20,496,060	328,632,996
Cash and cash equivalents at beginning of period	950,003,854	621,370,858
Cash on Hand	123,958	212,597
Balance in Current and Savings Accounts	74,824,673	31,442,954
Liquid Term Deposits	-	-
Other Bank Deposits	875,055,223	589,715,307
Cash and cash equivalents at end of period	970,499,915	950,003,854
Cash on Hand	186,741	123,958
Balance in Current and Savings Accounts	18,937,527	74,824,673
Liquid Term Deposits	-	-
Other Bank Deposits	951,375,646	875,055,223
Notes:		
1) The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3 - "Cash flow Statements" issued by the Institute of Chartered Accountants of India.		
2) Figures in bracket represent outflows		
3) Previous Year's figures have been recast /restated wherever necessary.		

As per our attached Report of even date.

For and on behalf of the Council

For and on behalf of
AMJ & CO
FRN 128550W
Chartered Accountants

Vipul Shah
Chairman

Suresh Shah
Convener A & F Sub Committee

(A.K.JHUNJHUNWALA)
Partner
Membership No. 011778

Sabyasachi Ray
Executive Director

Sandeep Sharma
Chief Financial Officer

MUMBAI,
DATED : 6th October, 2015

MUMBAI,
DATED : 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. CORPORATE INFORMATION :

The Gem & Jewellery Export Promotion Council (hereinafter referred to as the Council) was set up by the Ministry of Commerce and Industry Government of India, in 1966. It is a company incorporated under Section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013). The Council is also registered under Section 12A of the Income Tax Act, 1961 as a 'Charitable Institution'. The Council's primary objective is to promote and thereby enhance exports of gems and jewellery from India. The other functions of the Council are:

- To provide guidance and information to members.
- To liaise between the trade and government on issues pertaining to the industry.
- To advise the Indian Government on matters pertaining to the industry.
- To provide training and Research & Development support for the development of the trade.
- To facilitate contacts between Indian and foreign businessmen.

In order to fulfill its objectives, the Council undertakes various activities, which can be broadly divided into four categories:

- Trade Facilitator
- Advisory Role
- Human Resource Development
- Nodal Agency for Kimberley Process Certification Scheme

2. SIGNIFICANT ACCOUNTING POLICIES:

General:

(i) The Council has prepared these financial statements in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.

(ii) The accounts have been prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.

(iii) Expenses and Income to the extent considered payable and receivable respectively are accounted for on accrual basis.

(iv) Income and expenses related to exhibitions are

recognized in the Income and Expenditure Account of the year in which related exhibitions are held.

(v) All Assets and Liabilities have been classified as Current or Non-Current as per criteria set out in the Schedule III to the Companies Act, 2013.

Fixed assets and depreciation/amortization

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation/amortisation and impairment loss, if any. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation of the asset.

Depreciation on Fixed Assets has been provided in the manner prescribed under the provisions of Section 123 and other applicable provisions of the Act read with Schedule II to the Act under the written down value method. The Company has considered the useful life of each type of asset (other than intangible asset) as indicated in Part C of the said Schedule II and based on the carrying cost of each asset, the depreciation has been worked out in respect of each of the assets considering the balance useful life available as on 1st April, 2014 or date of acquisition of an asset if acquired after that date.

Depreciation on intangible assets has been provided on the basis of their useful life in accordance with **Accounting Standard AS - '26'**.

The depreciation has been charged on pro-rata basis for the assets acquired or sold during the year.

In respect of assets where the balance life of an asset owned and used by the Council is reduced due to the provisions of the Schedule II to the Act, the difference in carrying cost of these types of assets has been charged to the opening balance of retained earnings of the Council.

Fixed assets costing up to Rs. 5,000/- are depreciated fully on pro-rata basis.

Investments:

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments, are stated at the lower of cost and market value, where applicable, determined on a portfolio basis.

Transactions in Foreign Currency:

(i) Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction.

(ii) Foreign currency assets and liabilities are restated at year-end rates.

(iii) The exchange differences on settlement / conversion are accounted for during the year.

Retirement Benefits:

Liability in respect of retirement benefits is provided and / or funded and charged to Income and Expenditure Account as follows:

(i) Provident Fund/Family Pension:

As a percentage of Salary/Wages for eligible employees.

(ii) Gratuity:

Gratuity Liability has been covered by Master Policy of Life Insurance Corporation of India under irrevocable trust.

(iii) Leave Encashment:

Leave Encashment liability has been covered by Master Policy of Life Insurance Corporation of India under irrevocable trust.

Research and Development Expenditure:

Revenue expenditure is charged to Income & Expenditure Account and Capital expenditure is added to the cost of Fixed Assets in the year in which it is incurred.

Government and Other Grants:

(i) Grants are accounted for on accrual basis within the sanctioned amounts.

(ii) Grants relating to Fixed Assets are credited to Capital Reserve. Depreciation on such fixed assets is withdrawn from such Reserve Account and credited to Statement of Income and Expenditure

(iii) Grants, other than those relating to Fixed Assets, are recognized in the Statement of Income and Expenditure.

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
3	RESERVES & SURPLUS :			
3.1	Bandra Kurla Complex Fund: Balance as per last Balance Sheet		46,581,092	46,581,092
3.2	Development fund received from members: Balance as per last Balance Sheet		196,675,250	196,675,250
3.3	Capital Reserve :			
(i)	Grant in aid under Assistance to State for Development of Export (Infrastructure Scheme for setting up Indian Institute of Gems & Jewellery at Mumbai) Balance as per last Balance Sheet Less: Transferred to Statement of Income & Expenditure: Depreciation - Building Amortisation of Land	17,339,736 224,139 130,821 <u>354,960</u> 16,984,776		17,700,443 229,886 130,821 <u>360,707</u> 17,339,736
(ii)	Grant in aid from Govt. of India for office premises of Regional Office, Kolkata under the Assistance to State for Development of Export Infrastructure Scheme Balance as per last Balance Sheet Less: Transferred to Statement of Income and Expenditure (Depreciation)	1,007,995 54,167 <u>953,828</u>		1,063,729 55,734 <u>1,007,995</u>
(iii)	Grant in aid from National Skill Development Corporation (NSDC) for Assets & Equipments of IIGJ, Jaipur - (Refer Note No. "36") As per Last Balance Sheet Less: Transferred to Statement of Income and Expenditure (Depreciation)	12,168,992 3,724,640 <u>8,444,352</u>		14,352,019 2,183,027 <u>12,168,992</u>
(iv)	Grant in aid under Assistance to State for Development of Export (Infrastructure Scheme for setting up Gem Testing Laboratory Jaipur, a Unit of the Council) Balance as per last Balance Sheet Add: Grant received in earlier year, transferred/ utilised during the year Less: Transferred to Statement of Income and Expenditure (Depreciation) Proportionate share of Grant received towards Working Capital transferred to Statement of Income & Expenditure	16,468,356 1,239,909 <u>17,708,265</u> 5,178,799 - <u>12,529,466</u>		16,287,566 2,953,191 <u>19,240,757</u> 2,761,109 11,292 <u>16,468,356</u>
(v)	Inventory Equalisation Account : Balance as per last Balance Sheet		38,912,422 23,453	46,985,079 23,453
(vi)	Income and Expenditure Account: Balance as per Last Balance Sheet Add:- Surplus as per Annexed Statement of Income and Expenditure Less: Retained Earnings (Due to Depreciation as per Schedule II of Companies Act 2013) (Refer Note No. 25)	1,227,294,819 263,959,397 <u>1,491,254,216</u> 2,496,233		946,260,295 281,034,524 <u>1,227,294,819</u> - <u>1,227,294,819</u>
			1,488,757,983	1,227,294,819
			1,770,950,200	1,517,559,693
4	SECURED LOANS :			
	Financial Assistance provided by National Skill Development Corporation (NSDC) for Indian Institute of Gems and Jewellery at Jaipur (IIGJ)- (Refer Note No. "36")		9,501,000	11,541,000
			9,501,000	11,541,000
	NOTES :			
	1 Secured by Irrevocable and Unconditional Bank Guarantee for a sum of Rs 1,33,07,435 (Rupees One Crores Thirty three Lacs Seven Thousand Four Hundred Thirty Five Only) furnished by the Council in favour of NSDC.			
	2 Repayable in 84 Equated Monthly Installments (EMI) commencing with effect from April, 2013. Repayment during the year : Rs.19,22,000 (2013-14 : Rs.18,09,000)			
	3 Interest free moratorium period of 3 years i.e. upto March, 2013.			
	4 Interest payable @ 6 % p.a. with effect from 1st April, 2013.			
	5 Other Particulars - Refer Note No." 36" herein			
5	SHORT TERM BORROWINGS :			
	Short Term Secured Loan (Due within one year) National Skill Development Corporation (NSDC) (Refer Note No. "4" above) (Refer Note No."36")		2,040,000	1,922,000
	Deposits Others		355,000	355,000
	Other Loans & Advances Advances from Debtors (Exhibitors)		204,833,775	141,442,700
			207,228,775	143,719,700
6	TRADE PAYABLES :			
	Membership Fees Refundable		1,028,829	1,141,937
	Sundry Creditors		58,527,767	65,539,198
			59,556,596	66,681,135

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
7	OTHER CURRENT LIABILITIES :			
	Grant In Aid Refundable :			
	MDA Small Exporters' Scheme		2,023,785	1,030,093
	MDA Code Scheme		9,477,305	7,208,350
	MAI Scheme for the year 2015-2016		8,000,000	-
	ASIDE Scheme for Gem Testing Laboratory Jaipur		-	1,239,909
	ASIDE Scheme for IIGJ Kolkatta Domjar Project		-	33,847,000
	ASIDE Scheme for IIGJ New Delhi for the year 2015-2016 (Refer Note No. "1"below)		23,200,000	-
	Income tax Deducted at Source (TDS) Payable		11,035,347	4,132,858
	Other Statutory Liabilities		79,602	114,461
	Book Overdraft with Scheduled Banks due to issuance of cheques		95,637,284	60,749,409
	Income received in Advance		-	82,155,319
	Outstanding Liabilities for expenses		14,482,050	24,283,336
	Notes:		163,935,373	214,760,735
	1 The Council has received grant of Rs. 2,32,00,000 (2013-2014: Rs. Nil) under Assistance to States for Developing Export Infrastructure & Allied Activity (ASIDE) Scheme from the Government of India. This grant is required to be utilised not later than 31st March, 2016. Pending such utilisation the same has been included under the head 'Other Current Liabilities'.			

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE '8' - FIXED ASSETS (AT COST):

(RUPEES)

Sr. No.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK			
		As at 31.03.2014	Additions made during the year	Adjustment / Deduction	As at 31.03.2015	Up to 31.03.2014	Provided for the year	Adjustment / Deduction	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
(A)	TANGIBLE ASSETS										
1	LAND										
	Free Hold Land	1,218,950	-	-	1,218,950	-	-	-	-	1,218,950	1,218,950
	Leasehold Land	19,884,834	-	-	19,884,834	3,514,575	246,800	-	3,761,375	16,123,459	16,370,259
2	BUILDINGS										
	Building (IGJ, Mumbai)	29,344,950	-	-	29,344,950	5,462,726	1,160,918	-	6,623,644	22,721,306	23,882,224
	Office Premises	222,108,142	1,388,353	-	223,496,495	36,806,849	10,019,927	-	46,826,776	176,669,719	185,301,293
	<i>(Refer Notes below)</i>										
3	FURNITURE & FIXTURES	37,559,041	5,486,772	1,220,770	41,825,043	16,938,133	7,073,672	1,146,041	22,865,763	18,959,280	20,620,908
4	OFFICE EQUIPMENTS	96,723,407	6,064,074	1,603,997	101,183,484	35,078,517	25,411,726	1,444,946	59,045,297	42,138,187	61,644,890
5	VEHICLES	5,750,598	1,199,422	1,017,115	5,932,905	3,184,204	1,003,443	877,123	3,310,524	2,622,381	2,566,394
6	COMPUTERS	18,671,152	1,141,689	233,294	19,579,547	13,876,180	3,299,636	231,926	16,943,891	2,635,656	4,794,972
8	LIBRARY BOOKS	940,386	-	46,394	893,992	812,722	92,630	46,394	858,958	35,034	127,664
9	SPECIMEN MINERALS SAMPLES	1,891,754	35,374	-	1,927,128	1,129,816	484,947	-	1,614,763	312,365	761,938
		434,093,214	15,315,684	4,121,570	445,287,328	116,803,722	48,793,699	3,746,430	161,850,991	283,436,337	317,289,492
(B)	INTANGIBLE ASSETS										
	COMPUTER SOFTWARE	12,847,792	-	-	12,847,792	9,703,627	2,052,610	-	11,756,237	1,091,555	3,144,165
		12,847,792	-	-	12,847,792	9,703,627	2,052,610	-	11,756,237	1,091,555	3,144,165
(C)	CAPITAL WORK IN PROGRESS	8,675,721	1,455,085	8,675,721	1,455,085	-	-	-	-	1,455,085	8,675,721
	TOTAL	455,616,727	16,770,769	12,797,291	459,590,205	126,507,349	50,846,309	3,746,430	173,607,228	285,982,977	329,109,378
	PREVIOUS YEAR TOTAL	450,381,396	18,750,038	13,514,707	455,616,727	105,632,328	30,447,137	9,572,116	126,507,349	329,109,378	-

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Notes:	8.1	Bharat Diamond Bourse (BDB) Mumbai has allotted following block of shares in respect of the Diamond Bourse Constructed by it at Bandra Kurla Complex in Mumbai:					
		Str. No.	Built Up Area Alloted	No. of Shares Allotted	Face Value Rupees	Share Premium Rupees	Total Rupees
		1	Office Premises (5,128 Sq. Ft.)	5,128	51,28,000	2,66,38,719	3,17,66,719
		2	Office Premises (1,315 sq. Ft.)	1,315	13,15,000	2,76,87,781	2,90,02,781
		3	3 Car Parking Spaces 300 Sq. Ft.)	300	3,00,000	7,50,000	10,50,000
			TOTAL		67,43,000	5,50,76,500	6,18,19,500
	8.2	Trade Centre Office Premises - Mumbai					
		By virtue of holding the aforesaid block of shares, the Council is entitled to occupy the stipulated premises on Lease, as referred to herein above in BDB complex. The Council is entitled to peaceably possess, occupy, use and enjoy these stipulated premises as rightful allottee/leasee. Accordingly, the Council has Capitalised the entire sum of Rs. 6,18,19,500 under the head "Office Premises" above					
		The cost of the premise of Rs.12,04,28,966 includes Rs. 3,500 paid towards shares to be allotted by the co-operative society. However, the said society has not yet been formed and hence, the related share certificates in the name of the Council remain to be received					

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
9 NON CURRENT INVESTMENTS :			
Trade Investments, Unquoted (At Cost)			
5,10,000 Equity Shares of Rs. 10 each, fully paid up of National Skill Development Corporation Ltd.		5,100,000	5,100,000
12,50,000 Equity Shares of Rs. 10 each, fully paid up of The Gem & Jewellery Skill Council of India Ltd.		12,500,000	12,500,000
		17,600,000	17,600,000
10 LONG TERM LOANS & ADVANCES :			
(Considered Good unless otherwise stated)			
Secured Loan			
House Building Advances		1,741,078	1,874,321
Tax Deducted at Source / Refund Receivable		224,666,050	157,549,223
Entertainment Duty Paid under protest (Refer Note No."23")		323,425	323,425
Unsecured Loan :			
Gemmological Institute of India		-	17,500,000
Indian Diamond Institute, Surat		5,000,000	5,000,000
Loans due by subsidiaries:			
Indian Institute of Gems & Jewellery Jaipur (Sitapura) - (Refer Note No. " 4 ")		9,452,206	9,452,206
Indian Institute of Gems & Jewellery New Delhi		4,000,000	4,000,000
Service Tax Input Credit Receivable		39,132,021	11,812,881
Service Tax Paid under Protest, Appeal pending		11,065,583	-
Advances recoverable in cash or in kind or for value to be received (Unsecured)		34,543	380,064
		295,414,906	207,892,120
11 OTHER NON-CURRENT ASSETS			
11.1 Other Bank Balances			
Term deposits maturing beyond 12 months period (including interest accrued Rs. 1,84,98,694; 2013-2014: Rs. 1,85,11,145)		482,563,204	321,615,739
11.2 Training Aids :			
(As valued, verified & certified by the Regional Directors)			
Diamonds, Precious and Semi-precious stones Gem Testing Laboratory, Jaipur	152,774		152,774
Tools and Consumable Regional Office, Jaipur	90,464		90,464
Precious Metals and Consumables Indian Institute of Gems & Jewellery- Tardeo	249,269		249,269
Precious Metals and Consumables Indian Institute of Gems & Jewellery- Manikanchan, Kolkatta	15,862		15,862
Specimens (RCCI - SDC) Gem Testing Laboratories, Jaipur	33,978		33,978
		542,347	542,347
		483,105,551	322,158,086
Note:- 1) Valuation being a technical matter, is incorporated in the accounts as certified by the concerned Regional Directors and accepted by the Auditors.			
2) These training aids were hitherto classified as inventories and have now been re-classified as training aids considering the actual use and utilisation thereof.			
12 TRADE RECEIVABLES :			
Sundry Debtors			
(Unsecured), (Considered Good unless stated otherwise)			
Debts outstanding for a period exceeding six months			
Considerd Doubtful	1,638,533		1,623,961
Less : Provision for Doubtful Debts	1,638,533		1,623,961
Others - Considered Good		4,825,222	895,532
Debts outstanding for a period less than six months		8,064,659	7,304,436
		12,889,881	8,199,968
13 CASH & CASH EQUIVALENTS :			
13.1 Cash and Cash Equivalents			
- Cash on hand	173,839		101,111
- Foreign Currency in hand (As verified and certified by the Executive Director)	12,731		22,572
Postage stamps on hand (being balance of Franking Machine Account)	170		276
Balances with Scheduled Banks :		186,740	123,959
In Current Accounts	9,224,461		15,803,047
In FCNR Accounts	9,713,068		59,021,625
		18,937,529	74,824,672
		19,124,269	74,948,631
13.2 Other Bank Balances			
Term Deposits maturing within 12 months * (Including interest accrued Rs. 5,06,64,402; 2013-14 : Rs. 4,96,12,968)		951,375,646	875,055,223
		970,499,915	950,003,854
*State Bank of India has a lien on Fixed Deposits for Bank Guarantees		5,370,588	5,370,588

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
14	SHORT TERM LOANS & ADVANCES : Loans and Advances to staff (<i>Considered Good</i>) Secured Unsecured Prepaid Expenses		 206,360 443,798 82,473,110 83,123,268	 292,680 2,162,466 49,646,102 52,101,248
15	OTHER CURRENT ASSETS : Grant In Aid receivable under MAI Scheme - (<i>Refer Note No. "33.1"</i>) Deposits Advance to Sundry Creditors		 34,223,213 15,317,153 13,015,080 62,555,446	 52,237,358 7,138,674 7,821,576 67,197,609

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note Note	Rupees	Rupees	Previous Year Rupees
16 REVENUE FROM ACTIVITIES CARRIED ON IN PURSUANCE OF THE OBJECTS :				
Membership Fees			106,118,000	97,605,000
Training, Research & Development	" 16.1"		10,767,104	11,241,865
International Diamond Conference			29,268,573	-
Publications	" 16.2"		1,353,173	1,337,738
Exhibitions	"16.3"		1,040,256,134	1,159,898,840
Kimberley Process Certification Scheme	"16.4"		23,048,304	25,377,835
Participation Charges Buyer-Seller Meet			8,505,275	15,549,350
Grant in Aid from Government of India:				
Under Market Access Initiative Scheme	"33.1"		122,421,504	115,797,358
Under Market Development Assistance Scheme	"33.2"		15,962,695	22,069,650
Grant in Aid from State Government			120,000	-
			1,357,820,762	1,448,877,636
16.1 TRAINING, RESEARCH & DEVELOPMENT				
Course Fees			5,000	64,000
Stone Testing Fees Received			10,739,955	11,160,051
Miscellaneous Receipts			22,149	17,814
			10,767,104	11,241,865
16.2 PUBLICATIONS :				
IN INDIA :				
Sale of Publications			18,180	2,750
Royalty Income			1,334,993	1,334,988
			1,353,173	1,337,738
16.3 EXHIBITIONS :				
A. IN INDIA :				
INDIA INTERNATIONAL JEWELLERY SHOW				
Participation charges		338,353,733		330,836,795
Registration fees		33,503,063		33,412,750
Delegates fees		12,367,612		15,965,002
Sponsorship fees		19,920,672		16,945,000
Miscellaneous Income		11,562,944		12,619,569
			415,708,024	409,779,116
INDIA INTERNATIONAL JEWELLERY WEEK - MUMBAI				
Participation charges		26,297,245		31,225,000
Sponsorship fees		8,300,000		11,000,000
			34,597,245	42,225,000
INDIA INTERNATIONAL JEWELLERY WEEK - NEW DELHI				
Participation charges		-		10,663,718
Sponsorship fees		-		9,799,964
			-	20,463,682
INDIA INTERNATIONAL JEWELLERY SHOW, SIGNATURE				
Participation charges		221,720,102		231,302,953
Sponsorship fees		9,180,000		7,835,000
Registration fees		12,196,713		10,147,042
Delegates fees		5,314,543		4,935,966
Miscellaneous Income		972,119		1,108,107
			249,383,477	255,329,068
India Gem & Jewellery fair 2013 New Delhi			-	33,362,873
India Gem & Jewellery Machinery Expo			11,529,468	8,511,430
			711,218,214	769,671,169
B. OUTSIDE INDIA :				
<i>(including reimbursement of expenses by participants)</i>				
JCK, Las Vegas		69,021,251		66,461,500
Bangkok Gems & Jewellery Show September		3,792,984		6,003,038
Vicenza First Show, Italy		11,323,831		11,894,278
Hong Kong Jewellery Show - March Pearl		55,740,352		37,434,222
Hong Kong Jewellery Show - March CEC		46,882,918		36,868,451
Hong Kong Jewellery June Show		-		15,507,246
Jewellery Arabia		36,702,256		40,517,576
JA Show, USA		1,924,274		-
Watch & Jewellery Show, Basel 2014		46,114,160		49,191,170
Vicenza Charm Show		10,238,814		8,212,432
Bangkok Gems & Jewellery Show February		3,109,893		4,521,883
Vicenza Oro Choice Show		11,135,698		10,198,552
Watch & Jewellery Show, Basel 2015		22,806,570		-
Indian Diamond Week at DDC (New York U.S.A.) August 2014		2,438,000		-
Indian Diamond Week at DDC (New York U.S.A.) January 2015		2,448,000		-
Singapore Jewellery International Expo 2014		2,584,152		-

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note Note	Rupees	Rupees	Previous Year Rupees
		-		87,380,186
		-		5,592,000
		-		7,418,755
			326,263,153	387,201,289
			1,557,500	2,972,551
			260	24
			15,850	6,344
			962,709	-
			101,505	-
			96,567	-
			40,376	47,463
			329,037,920	390,227,671
			1,040,256,134	1,159,898,840
16.4	KIMBERLEY PROCESS CERTIFICATION SCHEME FEES :			
	For Exports		1,968,860	2,437,898
	For Imports		21,079,444	22,939,937
			23,048,304	25,377,835
17	OTHER INCOME :			
	Interest :			
	On Staff Loans	168,213		209,690
	On Fixed deposits with banks	110,498,257		88,798,260
	On Savings Accounts with Banks	609,930		630,573
	On Income Tax Refund	-		3,844,016
			111,276,400	93,482,539
	Rent		3	3
	Profit on Sale of Assets		38,038	19,891
	Miscellaneous Income		2,744,673	2,950,467
	Foreign Exchange Fluctuation		22,261	-
	Sundry Credit Balances written back		95	27
	Excess Provisions written back		770,839	19,000
	Provision for Doubtful Debts written back		-	245,303
	Trend Forecasting Seminar		379,140	639,020
	Jewellers for Hope Charity Dinner		6,000,000	-
			121,231,449	97,356,250
18	EMPLOYEE BENEFITS EXPENSES :			
	Salaries and Allowances		25,576,933	22,708,206
	Contribution to Provident and Other funds (Including Administrative charges : Rs 71,205 ; Previous year : Rs. 32,502)		1,242,594	1,113,418
	Staff Welfare Expenses		550,586	469,950
			27,370,113	24,291,574
19	FINANCE COSTS :			
	Interest on Retention Money (Employees)		195,047	185,874
	Interest on delayed payment of Service Tax		23,737	8,443
	Interest on Loan NSDC		754,000	867,600
	Interest on Unutilised Grant in Aid under ASIDE Scheme for IIGJ Kolkatta		537,843	3,475,355
	Interest (Others)		1,037	160
			1,511,664	4,537,432
21	DEPRECIATION & AMORTIZATION EXPENSES :			
	Depreciation		30,561,379	15,212,155
	Less:(I)Transferred from grant in aid from Govt of India for office Premises for RO Kolkata	54,167		55,734
	(II)Transferred from Grant in aid under Assistance to State for Development of Export Infrastructure scheme for setting up Indian Institute of Gem & Jewellery at Mumbai	224,139		229,886
	(III)Transferred from Grant from National Skill Development Corporation (NSDC) for IIGJ, Jaipur	3,724,640		2,183,027
	(IV)Transferred from Grant in aid under Assistance to State for Development of Export for Gem Testing Laboratory Jaipur	5,178,799	9,181,745	2,761,109
			21,379,634	9,982,399
	Amortisation of Land	246,800		246,800
	Less: Transferred from Grant in aid under Assistance to State for Development of Export Infrastructure scheme for setting up Indian Institute of Gem & Jewellery at Mumbai	130,821		130,821
			115,979	115,979
			21,495,613	10,098,378

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note Note	Rupees	Rupees	Previous Year Rupees
21	OTHER EXPENDITURE :			
	Administrative Expenditure	" 21.1 "	15,897,510	15,301,942
	Training, Research & Development Expenditure	" 21.2 "	11,496,224	9,492,701
	Expenditure on Exhibitions and Advertisement & Publicity	" 21.3 "	1,041,492,092	1,127,262,330
	Other Expenditure	" 21.4 "	18,177,411	15,351,340
	Kimberley Process Certification Scheme Expenses	" 21.5 "	11,391,890	8,395,055
	Expenditure on International Diamond Conference		28,717,775	-
	Expenditure on Buyer-Seller Meet		7,392,537	12,880,219
	Study on Presumptive Taxation		1,446,465	-
	Trend Forecasting Seminar		2,546,148	4,394,979
	Study on Synthetic Diamonds		2,009,523	23,745,663
	Charity & Donation		71,609	3,000
	Contribution to Gemmological Institute of India		24,000,000	8,500,000
	Contribution to Indian Institute of Gem & Jewellery, Kolkata		11,000	-
	Assets Discarded		26,444	812,299
	Provision for Doubtful Debts		38,796	132,450
			1,164,715,424	1,226,271,978
21.1	ADMINISTRATIVE EXPENDITURE :			
	Rent, Rates and Taxes		2,716,848	3,294,380
	Electricity Charges		817,847	808,776
	Telephone, Telex & Fax Expenses		1,331,790	1,409,068
	Postage & Telegram Expenses		519,273	362,364
	Repairs & Maintenance - Others		2,123,952	1,429,883
	Printing & Stationery Expenses		600,981	711,606
	Motor Car Expenses		1,059,583	1,155,078
	Insurance		277,428	328,802
	Travelling & Conveyance Expenses		1,733,372	1,918,515
	Legal & Professional Charges		3,591,518	2,771,947
	Miscellaneous Expenses		1,124,918	1,111,523
			15,897,510	15,301,942
21.2	TRAINING, RESEARCH & DEVELOPMENT EXPENDITURE :			
	Personnel Expenditure :			
	Salaries and Allowances		6,940,908	6,278,084
	Contribution to Provident and Other funds		449,729	354,572
	Honorarium & Professional Charges for Imparting Training		120,000	120,000
			7,510,637	6,752,656
	Rent, Rates & Taxes		503,111	451,666
	Electricity Expenses		282,376	272,468
	Communication Expenses		33,206	48,258
	Repairs & Maintenance - Others		641,346	356,696
	Printing & Stationery		405,757	629,036
	Miscellaneous Expenses		224,332	324,426
	Colour Stone Promotion		1,334,995	-
	Travelling & Conveyance Expenses		106,097	44,468
	Legal & Professional Charges		29,894	10,500
	Advertisement & Publicity for Courses		119,099	234,962
	Seminar Expenses		278,113	195,416
	Promotion & Development Expenses		-	159,640
	Service Tax		27,261	12,509
			11,496,224	9,492,701
21.3	EXPENDITURE ON EXHIBITIONS AND ADVERTISEMENT & PUBLICITY			
	A. IN INDIA :			
	1 INDIA INTERNATIONAL JEWELLERY SHOW:			
	Venue Cost		152,277,869	151,136,790
	Stall Construction		8,768,900	6,553,678
	Special Temporary Structure / Site Expenses		35,914,209	36,109,430
	Event Consultants		16,691,054	13,900,835
	Printing & Signage's of Venue		13,872,745	11,807,250
	Security & Equipment Expenses		14,309,176	13,643,381
	Entertainment Duty (Refer Note No."23")		3,473,840	3,643,300
	Other Promotional Expenses		33,652,391	37,854,588
	Employee Benefits Expenses		30,659,059	23,466,701
	Other Exhibition Expenses		25,352,833	25,822,278
	Rent		2,580,404	-

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note Note	Rupees	Rupees	Previous Year Rupees
Repairs & Maintenance - Others			2,152,472	747,259
Depreciation			7,405,918	6,435,737
Legal & Professional Charges			2,547,763	3,147,689
Foreign Exchange Fluctuation			872,423	623,099
Other Administration Expenses			10,907,093	14,083,893
			361,438,149	348,975,908
IN INDIA :				
2 Other Exhibitions :				
India International Jewellery Week Mumbai			56,847,860	64,441,249
India International Jewellery Week New Delhi			-	46,993,966
India Gem & Jewellery Fair 2013 New Delhi			-	31,428,903
India Gem & Jewellery Machinery Expo			9,035,402	8,909,536
			65,883,262	151,773,654
3 INDIA INTERNATIONAL JEWELLERY SHOW SIGNATURE :				
Venue Cost			61,666,387	59,984,332
Stall Construction			41,337,117	55,386,116
Special Temporary Structure / Site Expenses			12,109,808	13,792,274
Event Consultants			7,670,313	7,784,764
Printing & Signage's of Venue			7,468,427	9,680,307
Security & Equipment Expenses			5,653,590	5,069,518
Other Promotional Expenses & Services			11,672,037	11,988,552
Employee Benefits Expenses			14,546,974	13,094,922
Other Exhibition Expenses			17,751,481	17,605,843
Rent			1,888,002	-
Repairs & Maintenance Others			1,088,128	386,557
Depreciation			4,049,029	3,334,810
Legal & Professional Charges			1,588,015	2,035,998
Other Administration Expenses			3,303,397	5,592,277
			191,792,705	205,736,270
		(A):	619,114,116	706,485,832
B. OUTSIDE INDIA :				
Watch & Jewellery Show , Basel 2014			49,310,943	46,877,038
Watch & Jewellery Show , Basel 2015			25,501,416	-
Bangkok Gem & Jewellery Show Sept			3,571,270	5,038,788
Bangkok Gem & Jewellery Show Feb			2,933,475	3,956,214
JA Show, USA			1,930,016	-
Vicenza Charm, Italy			9,976,062	7,538,106
Vicenza Choice, Italy			10,772,941	9,357,546
JCK Las Vegas			81,960,416	66,501,365
Hongkong Watch & Jewellery Show March Pearl			58,757,119	35,933,830
Hongkong Watch & Jewellery Show March CEC			49,434,548	35,462,336
Hongkong Watch & Jewellery June			-	14,097,529
Jewellery Arabia, Baharain			36,774,286	33,759,303
Vicenza			10,974,466	11,277,708
Singapore International Jewellery Expo 2014			2,603,023	-
India Diamond Week at DDC (New York U.S.A.) August 2014			2,208,806	-
2nd Indo-US Diamond Week			16,000	-
India Diamond Week at DDC (New York U.S.A.) January 2015			2,198,136	-
The India Show at Lahore			-	6,835,443
Global Gem & Jewellery Fair - Dubai			-	80,315,937
Indo Australia Jewellery Conclave			-	5,082,916
India Pavilion Expenses			4,345,966	2,730,482
Retainership Fees			1,872,668	1,872,668
Employee Benefit Expenses			7,085,136	9,586,614
Rent			237,160	215,600
Electricity Expenses			318,652	296,063
Foreign Exchange Fluctuation			702,596	1,813,098
Depreciation			4,049,030	3,334,810
Legal & Professional Charges			468,853	146,112
Provision for Doubtful Debts			16,152	549,473
Bad Debts Written off			4,547	40,511
Other Administrative Expenses			7,252,661	13,886,832
		(B):	375,276,343	396,506,321
C. ADVERTISEMENT & PUBLICITY :				
A. IN INDIA :				
Promotion of GJPEC.ORG Portal			5,163,125	6,332,520
Advertisement and Publicity			-	107,416
Brand Ambassador Fees			4,000,000	3,904,500
Public relation / Press Conference Expenses			1,892,532	2,292,411
Other Publicity Expenses			981,976	671,672
Expenditure on Publications			1,009,410	1,003,481
The Artisan Jewellery Design Awards 2014		26,076,615		
Less: Income from The Artisan Jewellery Design Awards 2014		7,059,987		
			19,016,628	
Expenditure for Award Function		14,585,758		15,435,459
Less : Advertisement & Sponsorship Fees		7,320,000		14,724,000
			7,265,758	711,459
			39,329,429	15,023,458

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

		Note Note	Rupees	Rupees	Previous Year Rupees
	B. OUTSIDE INDIA :				
	Advertisement & Publicity Abroad			2,289,829	416,667
	Corporate Promotion Kit			2,373,736	890,508
	Council's Promotional CD/Video CD/Others			10,000	62,000
	Photography for Print Ads			38,523	3,363,312
	Trade Conferences & Meetings			3,060,116	4,514,231
				7,772,204	9,246,718
			(C):	47,101,633	24,270,177
			(A)+(B)+(C):	1,041,492,092	1,127,262,330
21.4	OTHER EXPENDITURE :				
	Loss on Sale of Assets			79,063	1,554
	Membership Fees			139,394	990,497
	Sundry Balances Written off (Net)			12,640	2,085
	Foreign Exchange Fluctuation			-	14,495
	Project Report Cum Business Plan (ECGC)			-	112,360
	Domjur Project - Kolkata (Other than exhibition expenses)			347,731	-
	Common Facility Centre Development Expenses			15,750	1,928,154
	Strategic Study & Advisory Expenses			4,304,550	2,039,219
	Training Course Expenses for Custom Officials			1,910,120	1,741,580
	Seminar & Programme Expenses			1,828,570	3,303,691
	Inauguration of Mumbai Diamond Association			-	2,904,905
	Promotion of Training Institute			1,754,173	378,193
	Membership Card Expenses			1,750,128	-
	Deposits Written off			3,150	-
	Other Expenditure			986,689	1,044,870
	Jewellers for HOPE Charity Dinner			4,204,558	-
	Prior Period Expenses (Net)			840,895	889,737
				18,177,411	15,351,340
21.5	KIMBERLEY PROCESS CERTIFICATION SCHEME EXPENSES :				
	Kimberley Process/Certificate Expenses			7,699,150	4,391,101
	Kimberley Pleanary Meeting			1,385,157	1,851,466
	Kimberley Legal & Professional Expenses			269,664	269,664
	Depreciation			2,037,919	1,882,824
				11,391,890	8,395,055

22. (a) Contingent Liability:

Sr. No.	Particulars	2014-2015 Rupees	2013-2014 Rupees
(a)	Claims by Employees/Ex-employees of the Council, pending in legal suits	Not ascertained	Not ascertained
(b)	Bank Guarantees Outstanding	180.07 lacs	47.00 lacs
(c)	Income Tax Demand disputed in appeals	632.06 lacs	94.91 lacs

(b) The Commissioner of Central Excise, Thane II, has determined and confirmed demand of Service Tax and has imposed penalties as under:

Sr. No.	Particulars	2014-2015 Rupees	2013-2014 Rupees
1	F.Y.2005-06 TO 2010-11		
	Service Tax	12,05,15,496	12,05,15,496
	Penalty	12,15,15,496	12,15,15,496
2	F.Y. 2011-12		
	Service Tax	2,70,25,001	2,70,25,001
	Penalty	10,000	10,000
3	Interest on above	77,93,355	77,93,355
	Total	27,68,59,348	27,68,59,348

The Council has preferred appeals before the Appellate Tribunal against the Orders imposing the above liabilities. The Council has also deposited a sum of Rs. 1,10,65,583/- Service tax paid under Protest.

The liability if any, in respect of the above will be accounted for when confirmed/upheld by the Appellate Tribunal.

(c) Estimated amount of contracts remaining to be executed on Capital account and not provided for (net of advances): Rs. 5.91 Lakhs (2013-2014: Rs. 32.89 Lakhs)

23.(1) In terms of legal opinions obtained by the Council, the Entertainment Duty under the Bombay Entertainment Duty, Act 1923 (the Act) is not leviable in respect of the exhibitions being organized by the Council as such exhibitions are purely 'Trade Shows' and not 'Entertainment' within the meaning of Section 2(a) of the Act.

(2) However, the Hon'ble Bombay High Court by its order dated 4th March, 2013 has dismissed the writ petition filed by the Council and has upheld the validity of the levy of the Entertainment Duty.

(3) The Council has preferred Special Leave Petition (SLP) before the Hon'ble Supreme Court against this Order. The Leave has been granted and the matter is pending before the Hon'ble Supreme Court.

(4) Pending, the matter before the Hon'ble Supreme Court a sum of Rs. 34,73,840 in respect of IJS 2014 and a sum of Rs.

14,92,553 in respect of Signature 2015 Show as determine on the lines of the Order have been debited to the statement of Income & Expenditure for the year.

24.The Hon'ble Bombay High Court and Income tax Appellate Tribunal, in the case of the Council in earlier years, have held that the Income of the Council is eligible for exemption under Section 11 of the Income Tax Act, 1961. As such, no provision towards income tax is being made in the accounts.

In view of the above, the mandatory Accounting Standard AS-22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, is considered not applicable in the case of the Council.

25.The amount of depreciation, indicated against Note No. 21 above, is calculated as per the provisions of Section 123 and other applicable provisions of the Act read with Schedule II to the Act. The Council has considered the useful life of each type of asset (other than intangible asset) as indicated in Part C of said Schedule II and based on the carrying cost of each asset, the depreciation has been worked out in respect of each of the assets considering the balance useful life available as on 1st April, 2014 or date of acquisition of an asset if acquired after that date.

The depreciation has been charged on pro-rata basis for the assets acquired or sold during Financial Year 2014-15.

In respect of assets where the balance life of an asset owned and used by the Council is reduced due to the provisions of the Schedule II to the Act, the difference in carrying cost of these type of assets Rs. 24,96,233 has been charged to the opening balance of retained earnings of the Council. In view of the above, the charge for depreciation for the year is higher to the extent of Rs. 2,21,15,240 as compared to previous year with consequential effect on the Surplus for the year and the fixed assets of the company.

26.As per Accounting Standard AS-15 relating to Employee's Benefits the disclosure of employee's benefits as defined in the accounting standard are given below:

(i) Defined Contribution Plan:

Council's Contributions to defined contribution plan recognized as expenses for the year are as under:

Particulars	2014-2015 Rupees	2013-2014 Rupees
Contribution to Provident Fund	32,54,719	26,18,601
Contribution to Group Gratuity Scheme	3,702	5,154
Contribution to Leave Encashment Scheme	14,61,319	NIL

(ii) Defined Benefit Scheme:

The Employees' Gratuity Fund Scheme managed by the Life

Insurance Corporation of India (LIC) is a defined benefit plan. The present value of the obligation is determined by the LIC based on actuarial valuation. The estimates of future salary increases, considered in an actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. This is in accordance with Accounting Standards – 15 (Revised), “Employee Benefits”

Particulars	Gratuity (Funded)	Gratuity (Funded)
	31.03.2015	31.03.2014
Changes in the present value of obligation		
1. Present Value of obligation as at beginning of year	1,34,99,718	1,49,09,232
2. Interest Value	10,79,977	11,92,739
3. Current Service Cost	7,30,836	8,28,450
4. Benefits Paid	(24,58,677)	(13,94,029)
5. Actuarial (gain)/loss on Obligation	9,66,064	(20,36,674)
6. Present Value of Obligation as at end of year	1,38,17,918	1,34,99,718
Changes in the fair value of plan assets		
1. Fair Value of Plan Assets at beginning of year	1,94,38,383	1,91,82,882
2. Expected Return on Plan assets	15,81,196	16,49,530
3. Contributions		
4. Benefits Paid	(24,58,677)	(13,94,029)
5. Actuarial gain/(loss) on Plan Assets	Nil	Nil
6. Fair Value of Plan Assets as at end of year	1,85,60,902	1,94,38,383
Fair value of plan assets		
1. Fair Value of Plan Assets at beginning of year	1,94,38,383	1,91,82,882
2. Actual Return on Plan assets	15,81,196	16,49,530
3. Contributions	Nil	Nil
4. Benefits Paid	(24,58,677)	(13,94,029)
5. Fair Value of Plan Assets as at end of year	1,85,60,902	1,94,38,383
6. Funded Status	47,42,984	59,38,665
Excess of Actual over estimated return on plan assets	Nil	Nil
(Actual Rate of Return – Estimated rate of return as ARD falls on 31 st March)		
Actuarial Gain/Loss Recognized		
Actuarial (Gain)/Loss on obligations	9,66,064	20,36,674
Actuarial (Gain)/Loss for the year – plan assets	Nil	Nil
Actuarial (Gain)/Loss on obligations	9,66,064	(20,36,674)
Actuarial (Gain)/Loss recognized in the year	9,66,064	(20,36,674)
Present Value of obligations as at the end of year	1,38,17,918	1,34,99,718
Fair Value of plan assets as at the end of the year	1,85,60,902	1,94,38,383
Fund Status	47,42,984	59,38,665
Net Asset/(Liability) recognized in Balance Sheet	47,42,984	59,38,665
1. Current Service Cost	7,30,836	8,28,450

2. Interest Cost	10,79,977	11,92,739
3. Expected Return on Plan Assets	(15,81,196)	(16,49,530)
4. Net Actuarial (gain) loss recognized in the year	9,66,064	(20,36,674)
5. Expenses Recognized in the statement of Income & Expenditure	11,95,681	(16,65,015)
1. Discount Rate	8%	8%
2. Expected Rate of Salary Increase	10%	10%

(iii) The Employees' Leave Encashment Fund Scheme managed by the Life Insurance Corporation of India (LIC) is a defined benefit plan. The present value of the obligation is determined by the LIC based on actuarial valuation.

Particulars	Leave Encashment (Funded)	
	31.03.2015	
Changes in the present value of obligation		
1. Present Value of obligation as at beginning of year		66,59,781
2. Interest Value		5,32,782
3. Current Service Cost		8,86,649
4. Benefits Paid		(17,10,814)
5. Actuarial (gain)/loss on Obligation		(18,58,268)
6. Present Value of Obligation as at end of year		45,10,130
Changes in the fair value of plan assets		
1. Fair Value of Plan Assets at beginning of year		71,39,177
2. Expected Return on Plan assets		6,23,254
3. Contributions		12,15,308
4. Benefits Paid		(17,10,814)
5. Actuarial gain/(loss) on Plan Assets		Nil
6. Fair Value of Plan Assets as at end of year		72,66,925
Fair value of plan assets		
1. Fair Value of Plan Assets at beginning of year		71,39,177
2. Actual Return on Plan assets		6,23,254
3. Contributions		12,15,308
4. Benefits Paid		(17,10,814)
5. Fair Value of Plan Assets as at end of year		72,66,925
6. Funded Status		27,56,795
Excess of Actual over estimated return on plan assets		Nil
(Actual Rate of Return - Estimated rate of return as ARD falls on 31 st March)		
Actuarial Gain/Loss Recognized		
Actuarial (Gain)/Loss on obligations		18,58,268
Actuarial (Gain)/Loss for the year - plan assets		Nil
Actuarial (Gain)/Loss on obligations		(18,58,268)
Actuarial (Gain)/Loss recognized in the year		(18,58,268)
Present Value of obligations as at the end of year		45,10,130
Fair Value of plan assets as at the end of the year		72,66,925
Fund Status		27,56,795
Net Asset/(Liability) recognized in Balance Sheet		(27,56,795)

1. Current Service Cost	8,86,649
2. Interest Cost	5,32,782
3. Expected Return on Plan Assets	(6,23,254)
4. Net Actuarial (gain) loss recognized in the year	(18,58,268)
5. Expenses Recognized in the statement of Income & Expenditure	(10,62,091)
1. Discount Rate	8%
2. Expected Rate of Salary Increase	4%

Since the above referred policy has been obtained during the year, the figures in respect of the previous year can not be given.

27. (a) Sundry creditors include amounts due to small-scale industrial undertaking - Rs. Nil. (2013-14: Rs. Nil)

(b)The parties being small scale / ancillary industrial undertakings to whom amount exceeding Rs. 1 Lakh are outstanding for more than 30 days but not overdue : - Rs. Nil (2013-14 : Rs. Nil).

(c)There were no amounts overdue to small scale / ancillary industrial suppliers on account of principal and / or interest as at the close of the year (2013-14: Rs. Nil).

(d)The Council has not received any intimation from suppliers/creditors regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have been given to the extent such information is available with the Company.

(e)The above disclosures are based on the information / documents available with the Council.

28. Sundry Debtors, Sundry Creditors and certain advances are subject to confirmation from concerned parties and reconciliation, if any. The management does not expect any material difference affecting the current year's financial statements.

29. In the opinion of the Committee of Administration of the Council, the Non-Current Assets excluding Fixed Assets, Current Assets, Loans and Advances are approximately of the value stated in the balance sheet, if realised in the ordinary course of business and Other Liabilities are not in excess of the amounts reasonably necessary.

30. Earnings in Foreign Currency:

Earnings in Foreign Currency	2014-15	2013-14
Particulars	Rupees	Rupees
IJS Stall Booking	9,33,95,737	9,71,93,219
Signature Show	23,51,784	1,07,78,146
India Gem & Jewellery Machinery Expo	17,58,503	3,35,749
Global Gem & Jewellery Fair - Dubai	9,88,981	8,90,59,761
Commission JCK Las Vegas	35,06,746	33,90,760
Commission Jewellery Arabia	42,57,981	35,42,188
World Diamond Conference	62,16,563	NIL
TOTAL	11,24,76,295	20,42,99,823

31. Expenditure in Foreign Currency:

	2014-15	2013-14
Particulars	Rupees	Rupees
Exhibition Abroad	29,57,50,640	35,09,07,146
KP Meeting	7,99,556	9,52,232
Domestic Show	1,41,68,866	1,27,77,658
Laboratory / Machinery & Equipments	25,87,145	4,42,560
Membership fees	2,55,321	4,280,926
Subscription to Journals	3,28,229	70,764
Trade Conference & Meeting Abroad	23,08,809	24,57,472
Buyer Seller Meet	29,17,356	4,54,939
Design Inspiration 2015	10,80,548	NIL
World Diamond Conference	41,34,176	NIL
TOTAL	32,43,30,646	37,23,43,697

32. The particulars of Operating Leases in terms of Accounting Standard AS-19 relating to " Leases" issued by the Institute of Chartered Accountants of India are as under:

(32.1) Operating lease of Office Premises and Storage Houses as a Lessee:

Particulars	2014-15	2013-14
	Rupees	Rupees
Rent for Office Premises and Storage Houses		
- Paid during the financial year	1,05,39,346	34,43,678
- Not later than one year	1,27,84,390	62,52,205
- Later than one year but not later than five years	4,82,82,212	2,27,15,526
- Later than five years	2,74,40,917	1,64,23,735

The Company has paid Security Deposits, aggregating to Rs. 81,82,248 (2013-14: Rs. 27,77,048) to the Lessors.

(32.2) Operating lease of Office Premises as a Lessor:-

Particulars	2014-15	2013-14
	Rupees	Rupees
Rent for Office Premises		
- Received during the financial year	3	3
- Not later than one year	3	3
- Later than one year but not later than five years	15	15
- Later than five years	-	-

33.(i) GRANT IN AID UNDER MARKET ACCESS INITIATIVE FOR 2014-15				
MAI PUBLICITY CAMPAIGN & BRAND PROMOTION				
Sr. No.	Events	Grant Approved	Actual Expenditure 2014-2015	Grant Eligible 2014-2015
		(Rupees)	(Rupees)	(Rupees)
1	India International Jewellery Show 2014	5,00,00,000	8,53,86,207	4,81,99,791
2	India International Jewellery Week 2014	75,00,000	3,45,95,168	35,62,500
3	Hongkong International Jewellery Show March 2015	3,03,00,000	10,71,43,864	3,03,00,000
4	Jewellery Arabia 2014	1,71,91,000	4,04,02,097	1,71,45,413
5	JCK Las Vegas Show 2014	75,00,000	8,17,01,469	75,00,000
6	Basel 2014	45,00,000	4,57,13,467	45,00,000
7	IJS Signature 2015	1,26,00,000	3,22,44,904	1,12,13,800
	TOTAL	12,95,91,000	42,71,87,176	12,24,21,504
	GRANT RECEIVED			8,81,98,291
	GRANT RECEIVABLE FOR THE YEAR 2014-15(Net)			3,42,23,213

33.(ii)	GRANT IN AID UNDER MARKET DEVELOPMENT ASSISTANCE (MDA)			
	GENERAL AREAS			
	GENERAL AREAS	Grant Approved	Actual Expenditure 2014-2015	Grant Eligible 2014-2015
(I)	GENERAL AREA ACTIVITIES			
	PARTICIPATION IN EXHIBITIONS/ FAIR			
1	Vicenzaoro Spring 2014	82,742	137,904	82,742
2	India Diamond Week BSM at DDC	1,306,384	1,233,892	740,335
3	Vicenzaoro Fall 2014	85,717	142,861	85,717
4	Vicenza Oro Winter Show 2015	126,384	172,001	103,201
5	2nd India Diamond Week BSM at DDC	1,920,000	1,655,415	993,249
6	India China Gem Stone BSM at Panyu, China	1,920,000	2,727,844	1,636,706
7	Basel World 2015	19,500	2,391	1,435
	Advertisement & Publicity			
8	Hoardings, Signages and Print Advertisement	12,515,194	12,083,090	7,249,854
9	Publicity Brochure, Catalogue, Poster, Promotional Bags etc.	1,500,000	354,307	212,584
10	Editing, Dubbing Corporate Documentary Film in Foreign Language	900,000	10000	6000
	SUB TOTAL	20,375,920	18,519,706	11,111,823
(II)	FOCUS AREA ACTIVITIES			
	FOCUS ASEAN+2			
11	Bangkok Gem & Jewellery Show, Sept 2014	18,197	30,328	18,197
12	Bangkok Gem & Jewellery Show, Feb 2015	27,000	32104	19262
	SUB TOTAL	45,197	62,432	37,459
III	PROMOTIONAL ACTIVITIES WITHIN INDIA			
13	Seminar/Workshops on Quality Upgradation & Awareness	1,800,000	4,641,665	813,412
14	World Diamond Conference at Delhi	2,000,000	13,489,359	2,000,000
	SUB TOTAL	3,800,000	18,131,024	2,813,412
IV	REVERSE TRADE VISIT OF PROMINENT FOREIGN BUYERS/DELEGATES ETC.			
15	Indo China Summit BSM in Jaipur	2,000,000	3,555,389	2,000,000
	SUB TOTAL	2,000,000	3,555,389	2,000,000
	GRANT TOTAL	26,221,117	40,268,550	15,962,695
	GRANT RESTRICTED	25,440,000		15,962,695
	TOTAL GRANT RECEIVED			25,440,000
	BALANCE AMOUNT REFUNDABLE			9,477,305

34. Payments to and Provision for Statutory Auditors (Excluding service tax):

Particulars (Excluding Service Tax)	2014-15 Rupees	2013-14 Rupees
For Statutory Audit	1,00,000	1,00,000
For Event Audit		
1. India International Jewellery show	-	7,50,000
Out of Pocket Expenses	-	26,685
2. IIFS Signature Show	-	4,50,000
Out of Pocket Expenses	-	32,264
3. India International Jewellery Week, Mumbai	-	1,25,000
Out of Pocket Expenses	-	4,447
4. IGJF DELHI	-	87,500
Out of Pocket Expenses	-	4,262
5. India International Jewellery Week, New Delhi	-	87,500
Out of Pocket Expenses	-	4,262
For K. P. Certification	2,40,000	2,40,000
For Other Certificates	68,000	73,000
For Other Services	-	1,14,000

35. During the year, the Council has issued 3050 (2013-2014: 3295) Kimberly Process (KP) certificates for export parcels and endorsed 28,379 (2013-2014: 28,680) KP certificates for import parcels under Kimberly Process Certificates Scheme (KPCS). These figures include transactions handled by Special Economic Zones in India. The Number of Certificates issued / endorsed is as per the date of posting in the system.

36. During the financial year 2009-10, National Skill Development Corporation has sanctioned Rs.269 lacs as Grant and Rs.269 lacs as secured loan for the Indian Institute of Gems & Jewellery, Jaipur (IIGJJ), a company incorporated under the Companies Act, 1956 and having license under Section 25 of the Act. Out of the above, a sum of Rs. 214.62 lacs towards Grant & Rs.152.72 lacs towards loan have been received by the Council for and on behalf of IIGJJ to be utilized for acquisition of assets and equipments.

The Council has granted unsecured loan of Rs 69,52,206/- (2013-14 Rs.69,52,206/-) to IIGJJ to be utilized for acquisition of specified assets and equipments by IIGJJ.

37. Following Overheads incurred at Head Office have been allocated under the head "Exhibitions" and "Kimberley Process Certification Scheme Expenses" proportionately on the basis of related revenues:

Personnel Expenditure: Note "19"

Administrative Expenditure: Note "22.1"

Other Expenditures: Note "22.5"

Depreciation

38. Disclosure requirement of Accounting Standard AS-17 "Segment Reporting", Accounting Standard AS-18 "Related Party Disclosures" and Accounting Standard AS-20 "Earning per Share" as prescribed in Section 133 of the Act, are not applicable in the case of Council.

39. The other additional information pursuant to the provisions of Part II of Schedule III of the Companies Act, 2013 are either Nil or Not applicable.

40. The figures in respect of the previous year have been re-grouped /re-arranged/re-classified, wherever necessary to make them comparable.

Signatures to Note '1' to '40'

For and on behalf of
AMJ & CO
Chartered Accountants

Committee

A.K. Jhunjunwala
Partner
M. No. 011778

For and on behalf of the Council

Vipul Shah
Chairman

Suresh Shah
Convenor
(A & F Sub-Committee)

Sabyasachi Ray
Executive Director

Mumbai,
Dated: 6th October, 2015

Sandeep Sharma
Chief Financial Officer

Mumbai,
Dated: 6th October, 2015

INDEPENDENT AUDITORS' REPORT

ON THE CONSOLIDATED FINANCIAL STATEMENTS

To the Members of THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL (A Company Limited by Guarantee and not having Share Capital)

Report on the Consolidated Financial Statements:

1. We have audited the accompanying financial statements of THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL (A Company Limited by Guarantee and not having Share Capital) (hereinafter referred to as "Council", the Holding Company) and its subsidiaries (the Holding Company and its Subsidiaries together referred to as the Group") and associate of the Holding Company, comprising of the consolidated Balance Sheet as at March 31, 2015, the consolidated Statement of Income and Expenditure and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements), which we have signed under reference to this report.

Management's Responsibility for the consolidated Financial Statements:

2. The Holding Company's Committee of Administration i.e. the Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated Cash Flows of the Group including its associate in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Committee of Administration is also responsible for ensuring accuracy of the records including financial information considered necessary for the preparation of consolidated financial statements. The respective Board of Directors of the companies included in the Group and also its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, and the Rules made thereunder including the Accounting and Auditing Standards and matters which are required to be included in the audit report.

4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 8 of the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on these consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2015, and its consolidated surplus and their consolidated cash flows for the year ended on that date.

Other matter

8. The financial statements of the Holding Company also include the accounts for the following Units of the Holding company

- (i). the Regional Offices of the Council at Delhi, Jaipur, Chennai, Kolkatta and Surat;
- (ii). the Indian Gemological Institute, Delhi;
- (iii). the Gem Testing Laboratory, Jaipur;
- (iv). the Indian Institute of Gems and Jewellery at Delhi, Kolkatta, the Divisions of the Council and
- (v). the Jewellery Product Development Centre, Jaipur;

which have not been audited by us.

We did not audit the financial statements of the subsidiaries of the Holding Company and its associate whose financial statements reflect total assets of Rs.9,05,82,606/- and net assets of Rs. 7,38,59,572/- as at 31 March 2015, total revenue from activities in pursuance of the objects of Rs. 3,90,52,574/-, Other Income of Rs. 86,46,553/- net deficit of Rs. 81,08,821/- and net cash inflows amounting to Rs. 42,20,930/- for the year ended on that date, as considered in the consolidated financial statements.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate company and units and our report in terms of sub-section (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid units, subsidiaries and associate company, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

9. As the Holding company and its subsidiaries and its associate company are Companies granted license to operate under Section 25 of the Companies Act, 1956, (superseded by section 8 of the Act) and as such are not covered by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, report under the said order is not issued herewith.

10. As required by section 143 (3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion proper books of account as required by law maintained by the Holding Company, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and its subsidiaries and associate company.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Income and Expenditure, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company including relevant records relating to preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March, 2015 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditors' Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

- i. The consolidated financial statements disclose the impact, if any, of pending litigations as at 31 March 2015 on the consolidated financial position of the Group;
- ii. The Holding Company and its subsidiaries and associate company did not have any long-term contracts including derivative contracts from which there were any material foreseeable losses;
- iii. During the year under audit, the Group was not required to transfer any amount to the Investor Education and Protection Fund.

**For and on behalf of
AMJ & CO
Chartered Accountants
Firm Registration Number: 128550W**

(A.K.JHUNJHUNWALA)
Partner
Membership Number: 11778

Place: Mumbai
Dated: 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

	Note No.	Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
I EQUITY AND LIABILITIES :				
(1) Shareholder's Fund :				
Reserves and Surplus	" 3 "		1,844,809,772	1,600,493,243
(2) Non-current Liabilities				
Long-term borrowings	" 4 "		9,501,000	11,541,000
Deferred Tax Liability			30,245	30,245
(3) Current Liabilities				
(a) Short-term borrowings	" 5 "	207,228,775		143,719,700
(b) Trade payables	" 6 "	63,674,611		67,373,249
(c) Other current liabilities	" 7 "	176,510,147		227,972,218
			447,413,533	439,065,167
TOTAL :			2,301,754,550	2,051,129,655
II ASSETS :				
(1) Non-current assets				
(a) Fixed assets	" 8 "			
(i) Tangible assets		305,808,851		348,322,741
(ii) Intangible assets		2,458,649		3,461,418
(iii) Capital work-in-progress		1,889,158		8,675,721
			310,156,658	360,459,880
(b) Non-current investments	" 9 "	54,856,705		51,400,000
(c) Long-term loans and advances	" 10 "	284,659,026		195,912,968
(d) Other non current assets	" 11 "	490,480,609		329,541,456
			829,996,340	576,854,424
			1,140,152,998	937,314,304
(2) Current assets				
(a) Trade receivables	" 12 "	15,709,208		11,904,030
(b) Cash and cash equivalents	" 13 "	1,004,044,054		979,327,064
(c) Short-term loans and advances	" 14 "	83,385,825		52,482,270
(d) Other current assets	" 15 "	58,462,467		70,101,987
			1,161,601,554	1,113,815,351
TOTAL :			2,301,754,550	2,051,129,655

The accompanying notes are an integral part of the financial statements

As per our attached report of even date

For and on behalf of the council

AMJ & CO
FRN 128550W
Chartered Accountants

Vipul Shah
Chairman

Suresh Shah
Convener A & F Sub Committee

(A.K.JHUNJHUNWALA)
Partner
Membership No. 011778

Sandeep Sharma
Chief Financial Officer

Sabyasachi Ray
Executive Director

MUMBAI,
DATED : 6th October, 2015

MUMBAI,
DATED : 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2015

	NOTE NO.	Rupees	Previous Year Rupees
I Revenue from activities carried on in pursuance of the Objects	" 16 "	1,396,873,336	1,485,250,610
II Other Income	" 17 "	129,878,002	106,474,412
III Total Revenue (I + II)		1,526,751,338	1,591,725,022
IV Expenses :			
i) Employee benefits expense	" 18 "	45,452,186	41,872,969
ii) Finance costs	" 19 "	1,534,593	4,548,403
iii) Depreciation and amortization expense	" 20 "	35,118,334	14,551,031
iv) Other expenses	" 21 "	1,188,795,649	1,248,620,532
Total expenses		1,270,900,762	1,309,592,935
V Surplus before exceptional and extraordinary items and tax (III - IV)		255,850,576	282,132,087
VI Exceptional Items		-	-
VII Surplus before extraordinary items and tax (V - VI)		255,850,576	282,132,087
VIII Extra Ordinary Items		-	-
IX Surplus before tax (VII - VIII)		255,850,576	282,132,087
X Tax expense		-	-
Less: Provision for Income Tax		-	1,536,308
Less: Income Tax adjustment for previous year		-	82,157
Add: Deferred Tax Assets / Liability		-	1,977
XI Surplus for year (IX - X)		255,850,576	280,515,599

" 2 "

Statement of Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

As per our attached report of even date

For and on behalf of the council

AMJ & CO
FRN 128550W
Chartered Accountants

Vipul Shah
Chairman

Suresh Shah
Convener A & F Sub Committee

(A.K.JHUNJHUNWALA)
Partner
Membership No. 011778

Sandeep Sharma
Chief Financial Officer

Sabyasachi Ray
Executive Director

MUMBAI,
DATED : 6th October, 2015

MUMBAI,
DATED : 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	2014-15 Rupees	2013-14 Rupees
Cash flows from operating activities		
Surplus before tax	255,850,576	282,132,087
Transferred from reserve	-	(11,292)
Adjustments for depreciation and amortisation	52,660,230	29,539,212
Loss / (Profit) on sale of fixed assets (net)	(55,542)	(18,337)
Assets Discarded	26,444	812,299
Assets Donated	-	-
Interest/Dividend income	(116,107,050)	(97,656,368)
Operating cash flow before working capital changes	192,374,658	214,797,601
(Increase) in sundry debtors	(3,805,178)	(3,870,787)
(Increase) / Decrease in short term loans and advances	(30,903,555)	(36,176,608)
(Increase) / Decrease in other non-current assets	(160,939,153)	32,326,243
(Increase) / Decrease in other current assets	11,639,523	32,377,611
(Increase) / Decrease in long term loans and advances	(88,746,058)	(54,687,918)
(Increase) / Decrease in Non current investments	(3,456,705)	(2,500,000)
(Decrease) / Increase in other long term liabilities	(2,040,000)	(4,130,173)
(Decrease) *Increase in current liabilities	8,348,366	68,555,823
Cash used by operating activities	(77,528,103)	246,691,792
Direct taxes paid	-	(1,616,488)
Net cash used by operating activities	(77,528,103)	245,075,304
Cash flows from investing activities		
Purchase of fixed assets	(16,775,694)	(14,245,468)
Proceeds from sale of fixed assets	404,237	40,000
Interest/Dividend income	116,107,050	97,656,368
Net cash used by investing activities	99,735,592	83,450,900
Cash flows from financing activities		
Proceeds for issuance of share capital	-	-
Corpus Fund received during the year	2,500,000	2,500,000
Alumini Fund received during the year	9,500	22,000
Net cash from the financing activities	2,509,500	2,522,000
Net (decrease)/increase in cash and cash equivalents	24,716,990	331,048,204
Cash and cash equivalents at beginning of period	979,327,064	648,278,861
Cash on Hand	200,237	306,820
Balance in Current and Savings Accounts	82,029,714	43,317,268
Liquid Term Deposits	-	-
Other Bank Deposits	897,097,113	604,654,773
Cash and cash equivalents at end of period	1,004,044,054	979,327,064
Cash on Hand	244,366	200,237
Balance in Current and Savings Accounts	29,189,754	82,029,714
Liquid Term Deposits	-	-
Other Bank Deposits	974,609,934	897,097,113
Notes:	<p>1) The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3 - "Cash flow Statements" issued by the Institute of Chartered Accountants of India.</p> <p>2) Figures in bracket represent outflows</p> <p>3) Previous Year's figures have been recast /restated wherever necessary.</p>	

As per our attached Report of even date.

For and on behalf of

For and on behalf of the Council

AMJ & CO
FRN : 128550W
Chartered Accountants

Vipul Shah
Chairman

Suresh Shah
Convener A & F Sub Committee

(A.K. JHUNJHUNWALA)
Partner
Membership No. 011778

Sandeep Sharma
Chief Financial Officer

Sabyasachi Ray
Executive Director

MUMBAI,
DATED: 6th October, 2015

MUMBAI,
DATED: 6th October, 2015

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

1. CORPORATE INFORMATION :

The Gem & Jewellery Export Promotion Council (hereinafter referred to as the Council, the Holding Company) was set up by the Ministry of Commerce and Industry Government on India, in 1966. It is a company incorporated under Section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013). The Council is also registered under Section 12A of the Income Tax Act, 1961 as a 'Charitable Institution'. The Council's primary objective is to promote and thereby enhance exports of gems and jewellery from India. The other functions of the Council are:

- To provide guidance and information to members.
- To liaise between the trade and government on issues pertaining to the industry.
- To advise the Indian Government on matters pertaining to the industry.
- To provide training and Research & Development support for the development of the trade.
- To facilitate contacts between Indian and foreign businessmen.

In order to fulfill its objectives, the Council undertakes various activities, which can be broadly divided into four categories:

- Trade Facilitator
- Advisory Role
- Human Resource Development
- Nodal Agency for Kimberley Process Certification Scheme

These Consolidated Financial statements comprise the financial statement of the Holding Company and its following subsidiaries and associate:

A. Subsidiaries:

Indian Institute of Gems & Jewellery (IIGJ), Mumbai

Indian Institute of Gems & Jewellery (IIGJ), Jaipur

Indian Institute of Gems & Jewellery (IIGJ), Delhi

Indian Institute of Gems & Jewellery (IIGJ), Kolkatta

B. Associates

Gem & Jewellery Skill Council of India

The Holding Company holds 12,50,000 equity shares of Rs. 10 each, fully paid up i.e. 45.45% share.

The above referred Subsidiaries and Associate have been incorporated under section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013.) These Subsidiaries and Associate have also been registered

under section 12A of the Income Tax Act, 1961 as a charitable institution except in the case of Indian Institute of Gems & Jewellery (IIGJ), Delhi, as explained hereinafter.

2. SIGNIFICANT ACCOUNTING POLICIES:

General:

i) These financial statements have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.

(ii) The accounts have been prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.

(iii) Expenses and Income to the extent considered payable and receivable respectively are accounted for on accrual basis except as under:

(a) The Gratuity Liability is accounted for in the year the employee retires/resigns and gratuity is paid in case of the following subsidiaries:

Indian Institute of Gems & Jewellery (IIGJ), Mumbai

Indian Institute of Gems & Jewellery (IIGJ), Jaipur

(b) Leave Encashment payable to employees is accounted as and when paid by Indian Institute of Gems & Jewellery (IIGJ), Jaipur

(iv) Income and expenses related to exhibitions are recognized in the Income and Expenditure Account of the year in which related exhibitions are held.

(v) All Assets and Liabilities have been classified as Current or Non-Current as per criteria set out in the Schedule III to the Companies Act, 2013.

(vi) The accounting policies of the Holding Company (parent) are best viewed in its independent standalone financial statements, Note 1. Differences in accounting policies followed by the other entities consolidated have been reviewed and no adjustments have been made, since the impact of these differences is not significant.

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
3	RESERVES & SURPLUS :			
3.1	Corpus Fund As per last balance sheet Add : Transfer during the year	70,130,427 2,500,000	72,630,427	67,630,427 2,500,000 70,130,427
3.2	Bandra Kurla Complex Fund: Balance as per last Balance Sheet		46,581,092	46,581,092
3.3	Development fund received from members: Balance as per last Balance Sheet		196,675,250	196,675,250
3.4	Capital Reserve :			
(i)	Grant in aid under Assistance to State for Development of Export (Infrastructure Scheme for setting up Indian Institute of Gems & Jewellery at Mumbai) Balance as per last Balance Sheet Less: Transferred to Statement of Income & Expenditure: Depreciation - Building Amortisation of Land	17,339,736 224,139 130,821 354,960 16,984,776		17,700,443 229,886 130,821 360,707 17,339,736
(ii)	Grant in aid from Govt. of India for office premises of Regional Office, Kolkata under the Assistance to State for Development of Export Infrastructure Scheme Balance as per last Balance Sheet Less: Transferred to Statement of Income and Expenditure (Depreciation)	1,007,995 54,167 953,828		1,063,729 55,734 1,007,995
(iii)	Grant in aid from National Skill Development Corporation (NSDC) for Assets & Equipments of IIGJ, Jaipur As per Last Balance Sheet Less: Transferred to Statement of Income and Expenditure (Depreciation)	12,168,992 3,724,640 8,444,352		14,352,019 2,183,027 12,168,992
(iv)	Grant in aid under Assistance to State for Development of Export (Infrastructure Scheme for setting up Gem Testing Laboratory Jaipur, a Unit of the Council) Balance as per last Balance Sheet Add: Grant received in earlier year, transferred/ utilised during the year Less: Transferred to Statement of Income and Expenditure (Depreciation) Proportionate share of Grant received towards Working Capital transferred to Statement of Income & Expenditure	16,468,356 1,239,909 17,708,265 5,178,799 -		16,287,566 2,953,191 19,240,757 2,761,109 11,292
		12,529,466		16,468,356
(v)	Grant from Ministry of Commerce As per last balance sheet Less: Transferred to P&L statement (Depreciation)	7,736,469 2,284,701 5,451,768		8,833,773 1,097,304 7,736,469
(vi)	Machinery received as AID As per last balance sheet Less: Transferred to P&L statement (Depreciation)	485,910 133,953 351,957		564,421 78,511 485,910
(vii)	Alumni Fund As per last balance sheet Add : Transfer during the year	136,000 9,500 145,500		114,000 22,000 136,000
(viii)	Other donations received - Books, Consumables & teaching aids As per last balance sheet	605,585		605,585
(ix)	Scholarship Fund As per last balance sheet	445,000		445,000
(x)	Inventory Equalisation Account : As per last Balance Sheet	23,454		23,454
			45,935,686	56,417,497
	Balance as per Last Balance Sheet Add:- Surplus as per Annexed Statement of Income and Expenditure	1,230,688,977 255,850,576 1,486,539,553		950,173,377 280,515,601 1,230,688,977
	Less: Retained Earnings (Due to Depreciation as per Schedule II of Companies Act 2013)	3,552,236		-
			1,482,987,317	1,230,688,977
			1,844,809,772	1,600,493,243
4	SECURED LOANS :			
	Financial Assistance provided by National Skill Development Corporation (NSDC) for Indian Institute of Gems and Jewellery at Jaipur (IIGJ)		9,501,000	11,541,000
			9,501,000	11,541,000
	NOTES :			
	1 Secured by Irrevocable and Unconditional Bank Guarantee for a sum of Rs 1,33,07,435 (Rupees One Crores Thirty three Lacs Seven Thousand Four Hundred Thirty Five Only) furnished by the Council in favour of NSDC.			
	2 Repayable in 84 Equated Monthly Installments (EMI) commencing with effect from April, 2013.			
	3 Interest free moratorium period of 3 years i.e. upto March, 2013.			
	4 Interest payable @ 6 % p.a. with effect from 1st April, 2013.			

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

			As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
5	SHORT TERM BORROWINGS :			
	Short Term Secured Loan (Due within one year)			
	National Skill Development Corporation (NSDC)		2,040,000	1,922,000
	Deposits			
	Others		355,000	355,000
	Other Loans & Advances			
	Advances from Debtors (Exhibitors)		204,833,775	141,442,700
			207,228,775	143,719,700
6	TRADE PAYABLES :			
	Membership Fees Refundable		1,028,829	1,141,937
	Sundry Creditors		62,645,782	66,231,312
			63,674,611	67,373,249
7	OTHER CURRENT LIABILITIES :			
	Grant In Aid Refundable :		11,501,090	43,325,351
	Grant received in Advance		31,200,000	-
	Income tax Deducted at Source (TDS) Payable		11,084,530	4,240,341
	Other Statutory Liabilities		571,237	466,940
	Book Overdraft with Scheduled Banks due to issuance of cheques		95,637,283	60,845,314
	Course Fees Refundable		-	31,150
	Security Deposits		3,796,300	3,222,588
	Income received in Advance		7,345,332	89,977,552
	Outstanding Liabilities for expenses		15,374,374	25,862,981
			176,510,147	227,972,218

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE '8' - FIXED ASSETS (AT COST):

SR. No.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK			
		As at 31.03.2014	Additions made during the year	Adjustment / Deduction	As at 31.03.2015	Up to 31.03.2014	Provided for the year	Adjustment / Deduction	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
(A)	TANGIBLE ASSETS:										
1	LAND										
	Free Hold Land	1,218,950	-	-	1,218,950	-	-	-	-	1,218,950	1,218,950
	Leasehold Land	19,884,834	-	-	19,884,834	3,514,575	246,800	-	3,761,375	16,123,459	16,370,259
2	BUILDINGS										
	Building (IIGJ, Mumbai)	29,344,950	1,187,000	-	30,531,950	5,462,726	1,163,608	-	6,626,334	23,905,616	23,882,224
	Office Premises (Refer Notes below)	222,108,142	1,388,353	-	223,496,495	36,806,849	10,019,927	-	46,826,776	176,669,719	185,301,293
3	LEASEHOLD CANTEN	242,831	-	-	242,831	93,937	136,752	-	230,689	12,142	148,894
4	FURNITURE & FIXTURES	61,560,113	6,098,090	1,220,770	66,437,432	34,278,899	11,148,110	1,146,041	44,280,968	22,156,464	27,281,214
5	OFFICE EQUIPMENTS	154,146,632	7,106,082	1,603,997	159,648,717	70,743,482	34,634,458	1,444,946	103,932,994	55,715,723	83,403,150
17	VEHICLES	6,299,479	1,199,422	1,017,115	6,481,786	3,262,070	1,152,823	877,123	3,537,770	2,944,016	3,037,409
18	COMPUTERS	23,684,847	5,890,572	233,294	29,342,125	17,650,843	5,572,999	231,926	22,991,916	6,350,209	6,034,004
19	LIBRARY BOOKS	1,096,040	-	46,394	1,049,646	883,630	154,795	46,394	992,031	57,615	212,410
21	SPECIMEN MINERALS SAMPLES / GEMS	2,721,049	105,417	-	2,826,466	1,288,115	883,413	-	2,171,528	654,938	1,432,934
		522,307,867	22,974,936	4,121,570	541,161,232	173,985,126	65,113,686	3,746,430	235,352,381	305,808,851	348,322,741
(B)	INTANGIBLE ASSETS:										
	COMPUTER SOFTWARE	16,155,503	1,827,231	-	17,982,734	12,694,085	2,830,000	-	15,524,085	2,458,649	3,461,418
		16,155,503	1,827,231	-	17,982,734	12,694,085	2,830,000	-	15,524,085	2,458,649	3,461,418
(C)	CAPITAL WORK IN PROGRESS:	8,675,721	1,889,158	8,675,721	1,889,158	-	-	-	-	1,889,158	8,675,721
		8,675,721	1,889,158	8,675,721	1,889,158	-	-	-	-	1,889,158	8,675,721
	TOTAL	547,139,091	26,691,325	12,797,291	561,033,124	186,679,211	67,943,686	3,746,430	250,876,466	310,156,658	360,459,880
	PREVIOUS YEAR TOTAL	540,346,510	20,307,288	13,514,707	547,139,092	160,175,722	36,075,605	9,572,116	186,679,211	360,459,881	

Notes 8.1 Bharat Diamond Bourse (BDB) Mumbai has allotted following block of shares in respect of the Diamond Bourse Constructed by it at Bandra Kurla Complex in Mumbai:

Sr. No.	Built Up Area Allotted	Face Value		Share Premium		Total	
		No. of Shares Allotted	Rupees	Rupees	Rupees	Rupees	Rupees
1	Office Premises (5,128 Sq. Ft.)	5,128	51,28,000	2,66,38,719	3,17,66,719		
2	Office Premises (1,315 sq. Ft.)	1,315	13,15,000	2,76,87,781	2,90,02,781		
3	3 Car. Parking Spaces (300 Sq. Ft.)	300	3,00,000	7,50,000	10,50,000		
	TOTAL		67,43,000	5,50,76,500	6,18,19,500		

By virtue of holding the aforesaid block of shares, the Council is entitled to occupy the stipulated premises on Lease, as referred to herein above in BDB complex. The Council is entitled to peaceably possess, occupy, use and enjoy these stipulated premises as rightful allottee/leasee. Accordingly, the Council has Capitalised the entire sum of Rs. 6,18,19,500 under the head "Office Premises" above

8.2 Trade Centre Office Premises - Mumbai

The cost of the premise of Rs.12,04,28,966 includes Rs. 3,500 paid towards shares to be allotted by the co-operative society. However, the said society has not yet been formed and hence, the related share certificates in the name of the Council remain to be received

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
9	NON CURRENT INVESTMENTS : Trade Investments, Unquoted (At Cost) 5,10,000 Equity Shares of Rs. 10 each, fully paid up of National Skill Development Corporation Ltd. 12,50,000 Equity Shares of Rs. 10 each, fully paid up of The Gem & Jewellery Skill Council of India Ltd. Non trade investments, Unquoted (At Cost) - Govt of India 8% Savings Bonds 2003		5,100,000 12,500,000 37,256,705 54,856,705	5,100,000 12,500,000 33,800,000 51,400,000
10	LONG TERM LOANS & ADVANCES : (Considered Good unless otherwise stated) Secured Loan House Building Advances Tax Deducted at Source / Refund Receivable (Net of Provision -Rs.16,53658/- , 2013-14 - Rs.16,53658/-) Entertainment Duty Paid under protest Unsecured Loan : Gemmological Institute of India Indian Diamond Institute, Surat Security deposit Service Tax Input Credit Receivable Service Tax Paid under Protest, Appeal pending Advances recoverable in cash or in kind or for value to be received (Unsecured)		1,741,079 226,608,664 323,425 - 5,000,000 569,937 39,132,044 11,065,583 218,294 284,659,026	1,874,321 158,659,911 323,425 17,500,000 5,000,000 354,937 11,812,881 - 387,493 195,912,968
11	OTHER NON-CURRENT ASSETS 11.1 Other Bank Balances Term deposits maturing beyond 12 months period (including interest accrued Rs. 1,84,98,694; 2013-2014: Rs. 1,85,11,145) 11.2 Training Aids : (As valued, verified & certified by the Regional Directors) Diamonds, Precious and Semi-precious stones Gem Testing Laboratory, Jaipur Tools and Consumable (Jaipur) & (Andheri) Precious Metals and Consumables Indian Institute of Gems & Jewellery- Tardeo Precious Metals and Consumables Indian Institute of Gems & Jewellery- Manikanchan, Kolkatta Specimens (RCCI - SDC) - Gem Testing Laboratories, Jaipur	152,774 7,465,522 249,269 15,862 33,978	482,563,204 7,917,405 490,480,609	321,615,739 152,774 7,473,834 249,269 15,862 33,978 7,925,717 329,541,456
	Note:- 1) Valuation being a technical matter, is incorporated in the accounts as certified by the concerned Regional Directors and accepted by the Auditors. 2) These training aids were hitherto classified as inventories and have now been re-classified as training aids considering the actual use and utilisation thereof.			
12	TRADE RECEIVABLES : Sundry Debtors (Unsecured), (Considered Good unless stated otherwise) Debts outstanding for a period exceeding six months Considerd Doubtful Less : Provision for Doubtful Debts Others - Considered Good Debts outstanding for a period less than six months	2,289,710 1,692,583	597,127 4,889,072 5,486,199 10,223,009 15,709,208	3,214,883 1,623,961 1,590,922 895,532 2,486,454 9,417,576 11,904,030
13	CASH & CASH EQUIVALENTS : 13.1 Cash and Cash Equivalents - Cash on hand - Foreign Currency in hand (As verified and certified by the Executive Director) Postage stamps on hand (being balance of Franking Machine Account) Balances with Scheduled Banks : In Current Accounts In FCNR Accounts 13.2 Other Bank Balances Term Deposits maturing within 12 months *	231,465 12,731 170 19,476,686 9,713,068	244,366 29,189,754 29,434,120 974,609,934 1,004,044,054	177,390 22,572 276 200,237 23,008,088 59,021,625 82,029,714 82,229,951 897,097,113 979,327,064
	*State Bank of India has a lien on Fixed Deposits for Bank Guarantees			

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
14	SHORT TERM LOANS & ADVANCES :			
	Loans and Advances to staff (<i>Considered Good</i>)			
	Secured		206,360	292,680
	Unsecured		497,798	2,162,466
	Prepaid Expenses		82,681,666	50,027,124
			83,385,825	52,482,270
15	OTHER CURRENT ASSETS :			
	Grant In Aid receivable under MAI Scheme		34,223,213	52,237,358
	Deposits		15,317,153	7,138,674
	Interest accrued but not due		-	2,823,376
	Other current assets		1,142,171	597,472
	Preliminary Expenses		-	12,970
	Advance to Sundry Creditors		7,779,930	7,292,137
			58,462,467	70,101,987

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Note	Rupees	Rupees	Previous Year Rupees
16 REVENUE FROM ACTIVITIES CARRIED ON IN PURSUANCE OF THE OBJECTS :				
Membership Fees			106,118,000	97,605,000
Training, Research & Development	" 16.1"		49,819,679	47,614,839
International Diamond Conference			29,268,572	-
Publications	" 16.2"		1,353,173	1,337,738
Exhibitions	"16.3"		1,040,256,134	1,159,898,839
Kimberley Process Certification Scheme	"16.4"		23,048,304	25,377,835
Participation Charges Buyer-Seller Meet			8,505,275	15,549,351
Grant in Aid from Government of India:			-	-
Under Market Access Initiative Scheme			122,421,504	115,797,358
Under Market Development Assistance Scheme			15,962,695	22,069,650
Grant in Aid from State Government			120,000	-
			1,396,873,336	1,485,250,610
16.1 TRAINING, RESEARCH & DEVELOPMENT				
Course Fees			37,621,128	35,360,463
Stone Testing Fees Received			10,739,955	11,160,051
Miscellaneous Receipts			1,458,596	1,094,325
			49,819,679	47,614,839
16.2 PUBLICATIONS :				
IN INDIA :				
Sale of Publications			18,180	2,750
Royalty Income			1,334,993	1,334,988
			1,353,173	1,337,738
16.3 EXHIBITIONS :				
A. IN INDIA :				
INDIA INTERNATIONAL JEWELLERY SHOW				
Participation charges		338,353,733		330,836,795
Registration fees		33,503,063		33,412,750
Delegates fees		12,367,612		15,965,002
Sponsorship fees		19,920,672		16,945,000
Miscellaneous Income		11,562,944		12,619,569
			415,708,024	409,779,116
INDIA INTERNATIONAL JEWELLERY WEEK - MUMBAI				
Participation charges		26,297,245		31,225,000
Sponsorship fees		8,300,000		11,000,000
			34,597,245	42,225,000
INDIA INTERNATIONAL JEWELLERY WEEK - NEW DELHI				
Participation charges		-		10,663,718
Sponsorship fees		-		9,799,964
				20,463,682
INDIA INTERNATIONAL JEWELLERY SHOW, SIGNATURE				
Participation charges		221,720,102		231,302,953
Sponsorship fees		9,180,000		7,835,000
Registration fees		12,196,713		10,147,042
Delegates fees		5,314,543		4,935,966
Miscellaneous Income		972,120		1,108,107
			249,383,478	255,329,068
India Gem & Jewellery fair 2013 New Delhi			-	33,362,872
India Gem & Jewellery Machinery Expo			11,529,468	8,511,430
		(A)	711,218,215	769,671,168
B. OUTSIDE INDIA :				
<i>(including reimbursement of expenses by participants)</i>				
JCK, Las Vegas		69,021,251		66,461,500
Bangkok Gems & Jewellery Show September		3,792,984		6,003,038
Vicenza First Show, Italy		11,323,831		11,894,278
Hong Kong Jewellery Show - March Pearl		55,740,352		37,434,222
Hong Kong Jewellery Show - March CEC		46,882,918		36,868,451
Hong Kong Jewellery June Show		-		15,507,246
Jewellery Arabia		36,702,256		40,517,576
JA Show, USA		1,924,274		-
Watch & Jewellery Show, Basel 2014		46,114,160		49,191,170
Vicenza Charm Show		10,238,814		8,212,432
Bangkok Gems & Jewellery Show February		3,109,893		4,521,883
Vicenza Oro Choice Show		11,135,698		10,198,552
Watch & Jewellery Show, Basel 2015		22,806,570		-
Indian Diamond Week at DDC (New York U.S.A.) August 2014		2,438,000		-
Indian Diamond Week at DDC (New York U.S.A.) January 2015		2,448,000		-
Singapore Jewellery International Expo 2014		2,584,152		-
Global Gem & Jewellery Fair Dubai		-		87,380,186
The Indo-Australia Jewellery Conclave 2013		-		5,592,000
The India Show at Lahore		-		7,418,755
			326,263,153	387,201,289
Forfeiture Income Other Exhibition			1,557,500	2,972,551
Sundry Balances Written Back			260	24
Miscellaneous Income			15,849	6,344
Excess Provision Written Back			962,709	-
Foreign Exchange Gain			101,505	-
Profit on Sale of Assets			96,567	-
Provision for Doubtful Debts Written Back			40,376	47,463
		(B)	329,037,919	390,227,671
		(A+B)	1,040,256,134	1,159,898,839

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Note	Rupees	Rupees	Previous Year Rupees
16.4 KIMBERLEY PROCESS CERTIFICATION SCHEME FEES :				
For Exports			1,968,860	2,437,898
For Imports			21,079,444	22,939,937
			23,048,304	25,377,835
17 OTHER INCOME :				
Interest :				
On Staff Loans		168,213		209,690
On Fixed deposits with banks		111,193,749		89,031,827
On Savings Accounts with Banks		4,745,088		4,570,835
On Income Tax Refund		-		3,844,016
			116,107,050	97,656,368
Rent			766,400	1,022,185
Profit on Sale of Assets			38,038	19,891
Miscellaneous Income			2,795,656	3,029,917
Foreign Exchange Fluctuation			22,261	-
Sundry Credit Balances written back			95	27
Excess Provisions written back			1,305,817	140,414
Auditorium hire charges			24,750	22,250
Other income			50,885	66,317
Provision for Doubtful Debts written back			-	245,303
Contribution for Jewels for Rajasthan			450,000	-
Donation Received			-	700,000
Infrastructure support & Marketing from GIA India			1,937,910	2,932,720
Trend Forecasting Seminar			379,140	639,020
Jewellers for Hope Charity Dinner			6,000,000	-
			129,878,002	106,474,412
18 EMPLOYEE BENEFITS EXPENSES :				
Salaries and Allowances			42,901,401	39,828,920
Contribution to Provident and Other funds including administrative charges			1,841,753	1,398,012
Staff Welfare Expenses			709,032	646,037
			45,452,186	41,872,969
19 FINANCE COSTS :				
Interest on Retention Money (Employees)			195,047	185,874
Interest on Statutory Dues			37,337	19,414
Interest on Loan NSDC			754,000	867,600
Interest on Unutilised Grant in Aid under ASIDE Scheme for IIGJ Kolkatta			537,843	3,475,355
Interest (Others)			10,366	160
			1,534,593	4,548,403
20 DEPRECIATION & AMORTIZATION EXPENSES :				
Depreciation			46,602,754	20,840,623
Less:(I) Transferred from grant in aid from Govt of India for office Premises for RO Kolkata		54,167		55,734
(II) Transferred from Grant in aid under Assistance to State for Development of Export Infrastructure scheme for setting up Indian Institute of Gem & Jewellery at Mumbai		224,139		229,886
(III) Transferred from Grant from National Skill Development Corporation (NSDC) for IIGJ, Jaipur		3,724,640		2,183,027
(IV) Transferred from Grant in aid under Assistance to State for Development of Export for Gem Testing Laboratory Jaipur		5,178,799		2,761,109
(V) Transferred from Capital Reserves				
a. Machinery received as AID		133,953		78,511
b. Grant from Ministry of commerce		2,284,701		1,097,304
			11,600,399	6,405,571
			35,002,355	14,435,052
Amortisation of Land		246,800		246,800
Less: Transferred from Grant in aid under Assistance to State for Development of Export Infrastructure scheme for setting up Indian Institute of Gem & Jewellery at Mumbai		130,821		130,821
			115,979	115,979
			35,118,334	14,551,031
21 OTHER EXPENDITURE :				
Administrative Expenditure	" 21.1 "		38,182,395	34,987,251
Training, Research & Development Expenditure	" 21.2 "		11,496,221	9,492,697
Expenditure on Exhibitions and Advertisement & Publicity	" 21.3 "		1,041,679,422	1,127,766,136
Other Expenditure	" 21.4 "		19,781,984	17,510,782
Kimberley Process Certification Scheme Expenses	" 21.5 "		11,391,890	8,395,056
Expenditure on International Diamond Conference			28,717,775	-
Expenditure on Buyer-Seller Meet			7,392,537	12,880,219
Study on Presumptive Taxation			1,446,465	-
Trend Forecasting Seminar			2,546,148	4,394,979
Study on Synthetic Diamonds			2,009,523	23,745,663
Charity & Donation			21,000	3,000
Contribution to Gemmological Institute of India			24,000,000	8,500,000
Contribution to Indian Institute of Gem & Jewellery, Kolkata			11,000	-
Assets Discarded			26,444	812,299
Provision for Doubtful Debts			92,846	132,450
			1,188,795,649	1,248,620,532

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Note	Rupees	Rupees	Previous Year Rupees
21.1 ADMINISTRATIVE EXPENDITURE :				
Rent, Rates and Taxes			3,734,251	3,933,829
Electricity Charges			3,931,244	3,932,428
Educational Expenses			3,398,230	1,794,195
Student Job Work Expenses			106,540	176,541
Donation Returned (Being not used for the specific purpose as per direction of the donor)			251,000	1,000,000
Affiliation Charges			-	75,000
Water Charges			338,330	454,353
Consumables			63,497	111,337
Telephone, Telex & Fax Expenses			1,862,737	2,073,096
Postage & Telegram Expenses			524,356	369,510
Repairs & Maintenance			7,257,682	5,026,572
Printing & Stationery Expenses			1,194,561	1,232,798
Motor Car Expenses			1,213,696	1,431,990
Insurance			325,026	369,106
Travelling & Conveyance Expenses			2,347,899	2,603,740
Security Charges			1,293,553	1,053,420
Legal & Professional Charges			8,674,545	7,491,599
Miscellaneous Expenses			1,665,248	1,857,737
			38,182,395	34,987,251
21.2 TRAINING, RESEARCH & DEVELOPMENT EXPENDITURE :				
Personnel Expenditure :				
Salaries and Allowances		6,940,908		6,278,084
Contribution to Provident and Other funds		449,729		354,572
Honorarium & Professional Charges for Imparting Training		120,000		120,000
			7,510,637	6,752,656
Rent, Rates & Taxes			503,108	451,663
Electricity Expenses			282,376	272,468
Communication Expenses			33,206	48,258
Repairs & Maintenance			641,346	356,696
Printing & Stationery			405,757	629,036
Miscellaneous Expenses			224,332	324,426
Colour Stone Promotion			1,334,995	-
Travelling & Conveyance Expenses			106,097	44,467
Legal & Professional Charges			29,894	10,500
Advertisement & Publicity for Courses			119,099	234,962
Seminar Expenses			278,113	195,416
Promotion & Development Expenses			-	159,640
Service Tax			27,261	12,509
			11,496,221	9,492,697
21.3 EXPENDITURE ON EXHIBITIONS AND ADVERTISEMENT & PUBLICITY				
A. IN INDIA :				
1 INDIA INTERNATIONAL JEWELLERY SHOW:				
Venue Cost			152,277,869	151,136,790
Stall Construction			8,768,900	6,553,678
Special Temporary Structure / Site Expenses			35,914,209	36,109,430
Event Consultants			16,691,054	13,900,835
Printing & Signage's of Venue			13,872,745	11,807,250
Security & Equipment Expenses			14,309,176	13,643,381
Entertainment Duty (Refer Note No."23")			3,473,840	3,643,300
Other Promotional Expenses			33,652,391	37,854,588
Employee Benefits Expenses			30,659,059	23,466,701
Other Exhibition Expenses			25,352,833	25,822,278
Rent			2,580,404	-
Repairs & Maintenance - Others			2,152,472	747,259
Depreciation			7,405,918	6,435,737
Legal & Professional Charges			2,547,763	3,147,689
Foreign Exchange Fluctuation			872,423	623,099
Other Administration Expenses			10,907,093	14,083,892
			361,438,149	348,975,907
2 Other Exhibitions :				
India International Jewellery Week Mumbai			56,847,861	64,441,249
India International Jewellery Week New Delhi			-	46,993,966
India Gem & Jewellery Fair 2013 New Delhi			-	31,428,903
India Gem & Jewellery Machinery Expo			9,035,402	8,909,536
			65,883,263	151,773,654
3 INDIA INTERNATIONAL JEWELLERY SHOW SIGNATURE :				
Venue Cost			61,666,387	59,984,332
Stall Construction			41,337,117	55,386,116
Special Temporary Structure / Site Expenses			12,109,808	13,792,274
Event Consultants			7,670,313	7,784,764
Printing & Signage's of Venue			7,468,427	9,680,307
Security & Equipment Expenses			5,653,590	5,069,518
Other Promotional Expenses & Services			11,672,037	11,988,552
Employee Benefits Expenses			14,546,974	13,094,922
Other Exhibition Expenses			17,751,481	17,605,843
Rent			1,888,002	-
Repairs & Maintenance Others			1,088,128	386,557
Depreciation			4,049,029	3,334,810
Legal & Professional Charges			1,588,015	2,035,998
Other Administration Expenses			3,303,396	5,592,278
			191,792,704	205,736,271
		(A):	619,114,116	706,485,832

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Note	Rupees	Rupees	Previous Year Rupees
B. OUTSIDE INDIA :				
Watch & Jewellery Show , Basel 2014			49,310,943	46,877,038
Watch & Jewellery Show , Basel 2015			25,501,416	-
Bangkok Gem & Jewellery Show Sept			3,571,270	5,038,788
Bangkok Gem & Jewellery Show Feb			2,933,475	3,956,214
JA Show, USA			1,930,016	-
Vicenza Charm, Italy			9,976,062	7,538,106
Vicenza Choice, Italy			10,772,941	9,357,546
JCK Las Vegas			81,960,416	66,501,365
Hongkong Watch & Jewellery Show March Pearl			58,757,119	35,933,830
Hongkong Watch & Jewellery Show March CEC			49,434,548	35,462,336
Hongkong Watch & Jewellery June			-	14,097,529
Jewellery Arabia, Baharain			36,774,286	33,759,303
Vicenza			10,974,466	11,277,708
Singapore International Jewellery Expo 2014			2,603,023	-
India Diamond Week at DDC (New York U.S.A.) August 2014			2,208,806	-
2nd Indo-US Diamond Week			16,000	-
India Diamond Week at DDC (New York U.S.A.) January 2015			2,198,136	-
The India Show at Lahore			-	6,835,443
Global Gem & Jewellery Fair - Dubai			-	80,315,937
Indo Australia Jewellery Conclave			-	5,082,916
India Pavilion Expenses			4,345,966	2,730,482
Retainership Fees			1,872,668	1,872,668
Employee Benefit Expenses			7,085,136	9,586,614
Rent			237,160	215,600
Electricity Expenses			318,652	296,063
Foreign Exchange Fluctuation			702,596	1,813,098
Depreciation			4,049,030	3,334,810
Legal & Professional Charges			468,852	146,112
Provision for Doubtful Debts			16,152	549,473
Bad Debts Written off			4,547	40,511
Other Administrative Expenses			7,252,659	13,886,830
			(B) :	375,276,341
C. ADVERTISEMENT & PUBLICITY :				
A. IN INDIA :				
Promotion of GJEPC.ORG Portal			5,163,125	6,332,520
Advertisement and Publicity			187,329	611,224
Brand Ambassador Fees			4,000,000	3,904,500
Public relation / Press Conference Expenses			1,892,532	2,292,411
Other Publicity Expenses			981,976	671,672
Expenditure on Publications			1,009,410	1,003,480
The Artisan Jewellery Design Awards 2014			26,076,615	-
Less: Income from The Artisan Jewellery Design Awards 2014			7,059,987	-
			19,016,628	15,435,459
Expenditure for Award Function			14,585,758	14,724,000
Less : Advertisement & Sponsorship Fees			7,320,000	711,459
			7,265,758	15,527,266
B. OUTSIDE INDIA :				
Advertisement & Publicity Abroad			2,289,829	416,667
Corporate Promotion Kit			2,373,737	890,508
Council's Promotional CD/Video CD/Others			10,000	62,000
Photography for Print Ads			38,524	3,363,312
Trade Conferences & Meetings			3,060,117	4,514,231
			7,772,207	9,246,718
			(C) :	47,288,965
			(A+B+C)	1,041,679,422
21.4 OTHER EXPENDITURE :				
Loss on Sale of Assets			79,063	1,554
Membership Fees			139,394	990,497
Sundry Balances Written off (Net)			12,640	2,085
Foreign Exchange Fluctuation			-	14,495
Project Report Cum Business Plan (ECGC)			-	112,360
Domjur Project - Kolkata (Other than exhibition expenses)			347,731	-
Common Facility Centre Development Expenses			15,750	1,928,154
Strategic Study & Advisory Expenses			4,304,550	2,039,219
Training Course Expenses for Custom Officials			1,910,120	1,741,580
Seminar & Programme Expenses			3,621,943	4,956,560
Inauguration of Mumbai Diamond Association			-	2,904,905
Promotion of Training Institute			2,001,906	533,407
Preliminary Expenses w/off			12,970	12,970
Consumables Expenses			45,351	117,208
Membership Card Expenses			1,750,128	-
Deposits Written off			3,150	-
Other Expenditure			1,130,767	1,170,433
Jewellers for HOPE Charity Dinner			4,204,558	-
Prior Period Expenses (Net)			201,963	985,355
			19,781,984	17,510,782
21.5 KIMBERLEY PROCESS CERTIFICATION SCHEME EXPENSES :				
Kimberley Process/ Certificate Expenses			7,699,150	4,391,102
Kimberley Pleanary Meeting			1,385,157	1,851,466
Kimberley Legal & Professional Expenses			269,664	269,664
Depreciation			2,037,919	1,882,824
			11,391,890	8,395,056

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

The Holding Company holds 12,50,000 Equity Shares in of Rs. 10/- each, fully paid-up, of The Gem & Jewellery Skill Council of India Ltd. (GJSCI). This holding which works out to 45.45% of its share capital and as such GJSCI becomes an "Associate" of the Holding Company. However, as decided by the management, these investments are held for disposal in near future. Accordingly, the same have not been considered for "Equity Method of Consolidation" as per Accounting Standard AS-23 "Accounting for Investment in Associates in Consolidated Financial Statements".

23. Notes to these consolidated financial statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognising this purpose, the Company has disclosed only such notes from the individual financial statements, which fairly present the needed disclosures.

24. Consolidated contingent liability is same as contingent liability of standalone Holding Company except that Indian Institute of Gems & Jewellery, Mumbai has reported Contingent Liability in respect of Bank Guarantees outstanding Rs. 50 Lacs.

Consolidated capital commitments are same as capital commitments of standalone Holding Company.

25. A demand has been raised for a sum of Rs. 1,75,306/- against Indian Institute of Gems & Jewellery, Delhi, one of the Subsidiaries, for alleged delayed payment of Income-Tax Deducted at Source / delay in filing of Returns of Tax Deducted at Source. Pending scrutiny and verification of the said demand, no provision has been made in the accounts in respect thereof.

26. The application for registration under Section 12A of the Income Tax Act, 1961 by the Indian Institute of Gem & Jewellery, (IIGJ) Delhi, one of the subsidiaries, was rejected by the Director of Income Tax (Exemptions), New Delhi [DIT(E)]. The appeal preferred by the subsidiary has been allowed by the Income-Tax Appellate Tribunal, Delhi and the matter has been restored to the file of the DIT(E) for fresh adjudication. The matter is pending before the DIT(E).

No Provision towards Income Tax has been made in the accounts except that the provision for Tax made by IIGJ, Delhi in earlier years in view of cancellation of registration is continued in the accounts pending fresh adjudication of the application for registration as discussed above.

27. The Indian Institute of Gems & Jewellery, Jaipur, one of the subsidiaries, has changed the method providing depreciation from straight line method to written down value method and useful life of each type of asset has also been revised in accordance with Schedule II to the Act. Consequently, the depreciation for the year is higher to the extent of Rs. 31,78,424/-

The amount of depreciation, indicated against Note No. 21 above, is calculated as per the provisions of Section 123 and other applicable provisions of the Act read with Schedule II to the Act. The Group has considered the useful life of each type of asset (other than intangible asset) as indicated in Part C of said Schedule II and based on the carrying cost of each asset,

the depreciation has been worked out in respect of each of the assets considering the balance useful life available as on 1st April, 2014 or date of acquisition of an asset if acquired after that date.

The depreciation has been charged on pro-rata basis for the assets acquired or sold during Financial Year 2014-15.

In respect of assets where the balance life of an asset owned and used is reduced due to the provisions of the Schedule II to the Act, the difference of Rs. 35,52,235/- in carrying cost of these type of assets has been charged to the opening balance of retained earnings.

In view of the above, the charge for depreciation for the year is higher to the extent of Rs. 2,53,92,336/- as compared to previous year with consequential effect on the Surplus for the year and the fixed assets of the Group.

28. The figures in respect of the previous year have been re-grouped /re-arranged/re-classified, wherever necessary to make them comparable.

Signatures to Note '1' to '28'

For and on behalf of
AMJ & CO
Chartered Accountants

A.K. Jhunjunwala
Partner
M. No. 011778

Mumbai,
Dated: 6th Oct. 2015

For and on behalf of the Council

Vipul Shah
Chairman

Suresh Shah
Convenor (Audit & Finance
Sub Committee)

Sabyasachi Ray
Executive Director

Sandeep Sharma
Chief Financial Officer

Mumbai,
Dated: 6th Oct. 2015

Annexure I

DETAILS OF THE MEETINGS OF THE COMMITTEE OF ADMINISTRATION IN THE FINANCIAL YEAR APRIL 2014-MARCH 2015 AND THE ATTENDANCE THEREAT:

CoA Meetings were conducted on 17th June 2014, 16th July 2014, 29th September 2014 and 30th January 2015 during the financial year. The 48th Annual General Meeting of the Council was held on September 29, 2014.

SR. NO	NAME OF THE COA MEMBER	NUMBER OF MEETINGS THAT COULD HAVE BEEN ATTENDED	NUMBER OF MEETINGS ATTENDED
1	Shri Vipul Shah	4	4
2	Shri Pankaj Parekh	4	4
3	Shri Nirmal Kumar Barmecha	3	3
4	Shri Suresh Shah	4	3
5	Shri Anup Zaveri	3	3
6	Shri Saunak Parikh	4	4
7	Shri Nirav Bhansali	4	3
8	Shri Colin Shah	4	4
9	Shri Anil Sankhwal	4	4
10	Shri Sanjay Kothari	4	4
11	Shri Sudhir Kasliwal	4	3
12	Shri Rajiv Jain	4	4
13	Dr. Nawal Kishore Agarwal	4	2
14	Shri. Badrinarayanan Gupta	3	3
15	Shri Konal Doshi	3	2
16	Shri. Chandrakant Sanghavi	4	4
17	Shri Ashok Kumar Singhi	4	3
18	Shri. Princeson Jose	4	3
19	Shri Nirmal Kumar Bardiya	3	2
20	Shri Ajesh Mehta	4	2

Annexure II

Mumbai Head office: Meetings

1st April, 2014

A meeting was organised with the webteam to discuss and finalise the web content. Mr. Sanjay Kothari, Mr. Colin Shah, Mr. Sabyasachi Ray, Mr. Hanzala Bandukwala, Ms. Dolly Choudhary, Mr. Mahesh Bhoir, Mr. Ajay Pathak, and Web team attended the meeting.

1st April, 2014

ECGC Sub-Committee meeting held to discuss Issues related to the ECIB policy. Shri. Vipul Shah, Shri. Praveen Shankar Pandya, Shri. Vasant Mehta, Shri. Ashish Upadhyay, Shri. Bharat Kakadiya, Shri. Sanjeev Agarwal, Shri. Suresh Khairwar, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Mr. Shubham Gurav, Mr. A. Vishwanath, Decent Dia Jewels Mr. Kalpesh Barot & Mr. Ritesh Gupta Ritesh Exports, Mr. Nimesh Sanghvi, Bhavani Gems Mr. Manish Parmar attended the meeting. It was decided to represent the issues during the proposed meeting scheduled with CMD, Mr. N. Shankar, ECGC on 7th April, 2014

2nd April, 2014

A continuation meeting of the ECGC Sub-Committee meeting held on 1st April, 2014, a second meeting held to discuss and finalise the representation to the MoC & I and ECGC. Shri. Praveen Shankar Pandya, Shri. Ashish Upadhyay, Shri. Bharat Kakadiya, Shri. Sanjeev Agarwal, Shri. Suresh Khairwar, Dr. Jitarani Udgata attended the meeting.

4th April, 2014

A meeting was held with Mr. Yogi and Team to discuss and finalise the proposed Membership Parichay Cards to be issued to the Members of the Council. Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Shri. Mithlesh Pandey, Shri. Mahesh Bhoir attended the meeting.

4th April, 2014

A meeting was held with the Web team wherein a presentation was given on E-Commerce & Monetization by the web team. Mr. Sanjay Kothari, Mr. Colin Shah, Mr. Sabyasachi Ray, Mr. Hanzala Bandukwala, Ms. Dolly Choudhary, Mr. Mahesh Bhoir, Mr. Ajay Pathak, Web team attended the meeting.

4th April, 2014

An emergency meeting of the Diamond Panel Committee held to discuss RBI Circular AP(DIR Series) No.116 dated April 1, 2014 regarding advance remittance to mining companies for import of rough diamonds and recommendation letter from GJEPC, In the guidelines issued to Banks, in point 4.I. of the circular it is mentioned that Banks must ensure that the overseas mining company should have the recommendation of GJEPC, Application / representation received from Members for addition of New mining company. Shri. Vipul Shah (on con call), Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Sanjay Kothari, Shri. Anup Zaveri, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Dr. Jitarani Udgata, Mr. Ninad Narwilkar, Ms. Usha Kumari attended the meeting.

7th April, 2014

A meeting was held with CMD, Mr. N. Shankar, ECGC and team on 7th April, 2014 to discuss the issues related to ECIB Policy. Mr. N. Shankar, CMD, Ms. Geetha Muralidharan, ED, Mr. Dharmarajan, GM Policy, Mr. Mukharjee, GM Banking, Mr. Praveen

Shankar Pandya, Mr. Saunak Parikh, Mr. Sanjeev Agarwal, Mr. Bharat Kakadiya, Mr. Ashish Upadhyay, Mr. Maujibhai Patel, Ms. Jitarani, Mr. Suresh Khairwar attended the meeting. Mr. Shankar explained that ECGC due to its net worth constraints will have to reduce the exposure beyond 800 crs to G & J industry. All existing limits will be covered as it is with the banks.

9th April to 12th April, 2014

Chairman, Vice Chairman, Shri. Suresh Shah and Mr. Sabyasachi Ray visited Moscow to sign an MoU with ALROSA for sharing of information & promotion of diamonds as a category in the world. M/s Alrosa Company Ltd, is one of the pioneers in rough diamond production & a responsible stake holder from Russia. Apart from generic promotion, the MoU would also help in resolving the issue of sourcing and distribution of rough diamond to Indian diamantaires to some extent. Council signed an MoU with ALROSA for sharing of information & promotion of diamonds as a category in the world.

14th April, 2014

A meeting was held with De Beers Global Sightholder Sales Proprietary Ltd (formerly known as DTC) to discuss Market situation of the next quarter of April to June 2014, The impact of price rise of rough diamonds in Feb 2014, Decrease in portfolio and volume of finance by leading bankers to the diamond sectors and the suggestion thereof by DTC, Status of report on undisclosed sale and mixing of synthetic diamonds, To evolve a system of indexing the price of rough diamonds in the world. Shri. Vipul Shah, Shri. Sanjay Kothari, Shri. Suresh Shah, Shri. Nirmal Barmecha, Shri. Anup Zaveri, Shri. Saunak Parikh, Shri. Anoop Mehta, Shri. Sabyasachi Ray attended the meeting.

14th April, 2014

NDMC Steering Committee meeting held to discuss the legal opinions of GJEPC Legal team regarding the report on synthetics, Decide on plans for release of the report. Shri. Vipul Shah, Shri. Sabyasachi Ray, Shri. Ashish Mehta, Shri. Suresh Shah, Shri. Sanjay Kothari, Smt. Nirupa Bhatt, Mr. Neelesh Hundekari, Mr. Mukund Pant, Mr. Manish Pansari, Ms. Parul Merchant, Mr. Jimmy Gove (Tele-Con), Ms. Birgit Maene (Tele-Con), Mr. Abhizar Bootwala, Murtuza Kalyanwala attended the meeting. The members decided that plans on releasing the report would be taken after receiving replies from A. T. Kearney and Bonas & Co. respectively. Till then the release has been postponed until further notice.

15th April, 2014

A meeting held at DGFT to discuss on the formulation of Foreign Trade Policy 2014-19 under the Chairmanship of Shri D.K. Singh. Shri. Pankaj Parekh, Shri. Rajiv Jain, Shri. Sanjay Kothari, Shri. Sabyasachi Ray, Shri. K.K. Duggal, Ms. Archana Gautam attended the meeting. Council submitted the FTP suggestions for the year 2014-19 for Ministry's perusal. DGFT has called for a meeting again on 23rd April wherein all the suggestions needs to be submitted to DGFT for their perusal.

15th April, 2014

Awards Sub-Committee meeting held to discuss and review IGJA 2013, Knowledge Partner role, Editing, Design, artwork, layout of Souvenir done by M/s Karsin Communications, Marketing and Promotion of the event, Sponsorship/ Partnership,

To decide the date and venue (location) of IGJA 2014, To finalize the Standard Operating Procedure (SOP) of IGJA, To review the existing rules/regulations/criteria/method, To discuss the budget of IGJA 2014, Presentation by D&B team. Shri Colin Shah, Shri Ajesh Mehta, Shri Pramodkumar Agrawal(Through tele conference), Shri Sandeep Sharma, Shri Hanzala Bandoowala, Shri Mithlesh Pandey, Smt Linu Mathews attended the meeting. Committee discuss and decided that submission of balance sheet duly certified by CA will mandatory for submission of Nomination. PMBD team to draw out a detailed plan on the marketing and promotion of IGJA 2014 .Committee has recommended and approved to appoint M/s Karsin Communications for the job for IGJA 2014, and ask secretaritte to do theneedful with the consultation of Convener Awards.

16th April, 2014

A teleconference was held with DMCC to discuss GGJF II- the Number of exhibitors and regional representation Venue preference. Mr. Saunak Parikh, Mr. Sohil Kothari, Mr. Sabyaschi Ray, Mr. Franco Bosoni, Mr. Sridhar Iyengar, Ms. Shaimaa, Mr. Anurag Kumar attended the conference.

17th April, 2014

A meeting was held with NDTV to discuss and explore the possibility of a Media Partnership at IIJS 2014 where in NDTV will shoot, edit and telecast the event. Shri. Sabyasachi Ray, Shri. Hanzala Bandoowala, Ms. Dolly Choudhary attended the meeting. NDTV will send a formal proposal to Council for perusal.

17th April, 2014

A teleconference was held with Mr. Rick Bennerot to discuss the proposed US BSM. Shri. Saunak Parikh, Shri. Sohil Kothari, Shri. Sabyasachi Ray, Shri. Sridhar Iyengar, Shri. Anurag Kumar attended the conference.

22nd April, 2014

A meeting was held with Clea PR to discuss the PR Plans of the Council "Sabyasachi Ray, Dolly Choudhary, Toral Sanghavi, Kaveer Ray attended the meeting. To form a team to analyze the export/import figures on a monthly basis and provide synopsis that will be disseminated along with the figures by Team Clea. Team Clea to present a monthly review of coverage garnered and key initiatives from each region with Client. Deadline : 8th of every month

23rd April, 2014

A meeting was held with Finance Secretary, Dr Arvind Mayaram to discuss the replenishment and supplier credit issue. Shri Vipul Shah, Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting. He directed the Council to meet Shri P.K. Mishra on the same.

23rd April, 2014

A meeting was held with Ms Shobha L.Chary, Member-Customs to discuss the key customs issues of our Industry . Shri Vipul Shah, Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archan Gautam attended the meeting. A detailed note on all our issues has been submitted to the DGEP Office.

23rd April , 2014

A meeting was held with Shri K.V.Chaudhary, Member-Investigation to discuss the issue of free movement of roughs between the states to avoid unnecessary scrutiny by IT officials. Shri Vipul Shah, Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archan Gautam attended the meeting. Member instructed council to devise a proposal on list of documents being carried by an exporter dealing in all gems and jewellery items to avoid such unnecessary scrutiny.

23rd April, 2014

A meeting was held with Shri Jaikant Singh, Additional DGFT to discuss the proposed changes in Chapter 4A - Gems and Jewellery Sector in both FTP and HBoP. Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archan Gautam attended the meeting.

25th April, 2014

Conducted Technical Proposal Presentations for the companies who had responded to the RFP posted by GJEPC regarding the project - Preparation of a Strategy Document for Enhancing India's Jewellery Exports from the SEZ's, Opening of Commercial Bids, Selecting the Company to conduct the SEZ project based of overview of Technical & Commercial Proposals. Shri. Colin P. Shah, Shri. Ashish Kothari (Bobby), Shri. Prem Kothari, Shri. Pramod Kumar Agarwal, Mr. Sandeep Sharma, Shri. Sabyasachi Ray, Mr. DevroopDhar - Accenture,Mr. Dhaval Jain - Accenture, Mr. Hitesh Dama - IMACS, Mr. M. Sairam - IMACS, Ms. Binota Bhattacharjee - IMACS, Mr. SalilKhadikar - MRSS, Mr. NiketMandhare - MRSS, Mr. Anshuman Mishra - KPMG, Mr. Abhizar Bootwala attended the meeting.

25th April, 2014

International Exhibitions meeting held to discuss and confirm the minutes of the meeting held on February 10, 2014 and Record Notes of the Meeting held on 11/3/2014 and the teleconference held on April 18, 2014, To discuss with regard to the forthcoming Indo US Business Development Conference (September 5-8, 2014) , To discuss refund of deposit received from the interested participants at GGJF 2014 who had cancelled their participation before allotment, To discuss with regard to the Cancellations received from the Exhibitors at Lahore, To review the feedback received from the exhibitors who had participated in GGJF Dubai March 2014, To update on India Pavilion at JCK 2014. Saunak Parikh, Sohil Kothari, Pramod Agarwal, Nirmal Barmecha, Sabyasachi Ray, Sridhar Iyengar, Anurag Kumar, Vishal Thakker, Naheed Sunke, Margaret Rodrigues, Prasad Patil attended the meeting.

28th April, 2014

A meeting was held with M/s. Spenta Multimedia to discuss and finalise the deliverables for the upcoming IIJS2014. Mr. Sabyasachi Ray, Mr. Aanurag Dhoot, Mr. Hanzala Bandoowala, Ms. Dolly Choudhary, Mr. Maneck Davar, Ms. Shanoo Bijlani attended the meeting.

28th April, 2014

All HoDs/RDs meeting was held to discuss SOP Implementation Status, ERP scalability inputs, MIS and Appraisal update. Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Satish Mishra, All RDs, HoDs, Ms. Linu Mathews, Ms. Krishna Desai attended the meeting.

29th April, 2014

A Diamond Panel Committee meeting held to discuss Issues to be discussed in the meeting with Ms.Shobha L.Chary, Member Customs, Points to be finalized for the FTP-2014-15, Review on Diamond Week, BDB-Council Joint initiative of Diamond Viewing at BDB, Representative office at Dubai. Shri.Vipul Shah, Shri.Pankaj Parekh, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri Saunak Parikh, Shri.Nirmal Kumar Barmecha, Shri.Sabyasachi Ray attended the meeting. Ms. Kavita Hebalkar, Mr.Ninad Narwilkar, Ms.Shahinda Shabbir, Ms.Usha Kumari. The members unanimously decided that only 5/6 points should be taken up in the meeting with Ms.Shobha L.Chary. It was decided that the following members would now take forward the diamond week: Shri.Ajesh Mehta, Shri.Suresh Shah, Shri.Nirav Bhansali. It was also decided that the following members will take forward the Representative Office project: Shri.Suresh Shah, Shri.Nirav Bhansali, Shri.Sabyasachi Ray.

29th April, 2014

A one to one meeting of the Print & Electronic Media was held to announce the annual performance of the gem & jewellery sector for 2013-14, Pre-Budget Recommendations, GJEPC activities for 2014-15 Shri. Vipul Shah, Shri. Pankaj Parekh, Business Standard, PTI, ET Now, Zee business, CNBC TV 18, Times of India (Surat) were present at the meeting .

30th April, 2014

A & F Sub-Committee meeting was held to discuss and confirm the minutes of the meeting held on 5th March, 2014, to discuss the draft financials of 2013-14, to discuss the internal audit report till quarter III, to remove name of Mr. Ruban Hobday from list of authorized signatory, to update the financial rules as approved in earlier A & F Sub-Committee meeting, to discuss the write off of fixed asset as received etc. Shri. Vipul Shah, Shri. Nirmal Barmecha, Shri. Suresh Shah, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Satish Mishra, Shri. Bijal Shah, Ms. Meghna Dattani attended the meeting.

30th April, 2014

An emergency meeting of the Steering Committee was held on 28th April, 2014 to Consider the replies received from the Consultants regarding the release of the report on Synthetics. Shri. Vipul Shah, Shri. Sabyasachi Ray, Shri. Ashish Mehta, Shri. Suresh Shah, Shri. Sanjay Kothari, Smt. Nirupa Bhatt, Mr. NeeleshHundekari, Mr. Mukund Pant, Mr. Manish Pansari, Ms. Parul Merchant, Mr. Jimmy Gove (Tele-Con), , Mr. Abhizar Bootwala, Murtuza Kalyanwala attended the meeting.

2nd May, 2014

A meeting was held at Mr. Colin Shah's office to discuss the CSR activities to be carried at IJJS 2014 in association with MAW team. Mr. Colin Shah, Mr. Sabyasachi Ray, Mr. Maeck Davar, Mr. Joshi, Mr. Deepak Bhatia attended the meeting.

5th May, 2014

Ms. Shobha L. Chary, Member (Customs) visited Mumbai and had a meeting with the Council and Members along with the senior Custom officials at Trading Hall, BDB, BKC to discuss the Customs related issues of the gem & jewellery sector. Abolition of Tolerance issue of re-import of certified diamonds, Waiver of "Customs Cost recovery Payment" for 35 Customs of-

ficials, BDB-Council joint initiative of Diamond Viewing at BDB, Re-introduction of Replenishment Scheme for procuring duty free gold from the nominated banks/agencies/entities, Abolition of import duty on preforms of precious and semi-precious stones , Training of Customs officials by GJEPC, EDI System – (Exports) – at PCCCC, BDB, BKC, Mumbai and Risk Management System (RMS). Smt Shobha L Chary (Member-Customs), Shri B.S Vasudev (Chief Commissioner (Zone-III), Shri Ram Tirath (DGEP), Shri Manoj K Arora (Addl. DGEP), Shri A.P.S Suri (Commissioner, Customs), Shri Ravindra Swaroop (Commissioner, Customs), Shri N. P.S Monga, (Development Commissioner, Seepz), Shri K. K Srivastav(Specified Officer), Shri Pratul Tiwari(DC, PCCCC,BDB), Shri.MilindLanjiwar (Addl. Commissioner), Shri Samir Shah(GIA), Shri Johnson Lewis(Scotia Bank), Shri. Rajan Venkatesh (Scotia Bank), Shri Dileep Narayanan (Scotia Bank), Shri P. Ramachandran(M-MTC),Shri Pankaj Singh(SBI), Shri Anup Sinha(SBI), Shri Sunil Agarwal(Indian Ceramic House), Shri R.P Trehan(BDB), Shri Arun Mehta (BDB), Shri Naresh Shah (BDB), Shri Mehul Shah (BDB), Shri J.K. Bhansali, Shri Ghanshyam Bhai Dholakia, Shri Ashok Gajera, Shri Pankaj Parekh, Shri Nirmal Kumar Barmecha, Shri Ajesh Mehta, Shri Konal Doshi, Shri Sabyasachi Ray, Dr. Jitarani Udgata, Shri Satish Mishra, Smt. Shahinda Shabbir, Smt Usha Kumari attended the meeting. Member (Customs) and the senior officials of the Customs had a patient hearing to the Councils representations. They had directed the Council to send detailed representations on all the issues for their further consideration.

7th May, 2014

A meeting was held with NESCO to discuss Hall no. 1 back-side debris pile up (railway side), Access from Gate no. 3 all throughout exhibition, Lekages inside halls, Status of new development proposed in Hall no. 1 under mezzanine area, WI-FI issues experienced during Signature 2014 through service provider appointed by NESCO , Maintenance of hall no. 1 Electrical Panel and Overall maintenance , Allow covered walk being undertaken by CMAI , GJEPC Site office adjacent to hall no. 2, Hall no. 7 new plan. Mr. Krishna Patel, Mr. Sushil Shah, Mr. Mukesh Jain, Mr. Sabyasachi Ray, Mr. Aanurag Dhoot, Mr Vishal Thakker attended the meeting.

8th May, 2014

Meeting was held under the Chairmanship of Commerce Secretary, Shri Rajeev Kher to discuss the supplier credit issue at length. Shri Pankaj Parekh, Shri Suresh Shah, Shri Ajesh Mehta, Shri Anil Sankhwal, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting. CS desired a letter on revised time frame for supplier credit which the council had already submitted.

8th May, 2014

Meeting was held with Dr. Gurdial Singh Sandhu, Secretary-Banking & Financial Services wherein current status of the industry was given and he was invited for the Banking Summit 2014. Shri Suresh Shah, Shri Ajesh Mehta, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting. Secretary desired an formal letter on the same which the council had already submitted.

8th May, 2014

A high level delegation comprising of 12 Members from China visited the Council to discuss and understand an overview of the Indian gem & jewellery sector. Mr. Gu Chunming, Executive Vice Mayor of Shenyang Municipal People's Government, Mr. Xiao Feng, Mr. Yu Shen, Mr. Ma Lixin, Mr. Li Xuchen, Ms. Lu Ming, Mr. Liu Shumin, Mr. Ma Xiaoming, Mr. Gao Fei, Mr. Geng-Hongchen, Mr. Luo Jun, Mr. Liu Zhijin, Mr. Bakul Mehta, Mr. Nirmal Barmecha, Mr. Saunak Parikh, Ms. Kavita Hebalkar, Mr. Ninad Narwilkar were present at the meeting.

8th May, 2014

Meeting was held with Shri Rajesh Sanan wherein the issue of Supplier Credit was discussed at length. Shri Suresh Shah, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam were present at the meeting.

9th May, 2014

A teleconference was held with Sterling to discuss the proposed Sterling – GJEPC jointly sponsored event during IJJS 2014 to bring together prominent members of the Gem & Jewellery industry on a common platform for a charitable cause and use the opportunity to send out certain messages relevant to the industry. Mr. Philip Olden, Mr. K Chandrasekharan, Mr. Sabyasachi Ray were present at the meeting.

12th May, 2014

Meeting was held under the Chairmanship of DGFT to review the performance of nominated agency. Shri Anil Sankhwal, Shri Rahul Gupta, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting.

12th May, 2014

Meeting was held with Shri P.K.Mishra, Joint Secretary, DEA and Shri Rajesh Sanan, Director-DEA to discuss the clean credit issue. Shri Anil Sankhwal, Shri Rahul Gupta, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting. JS desired a revised letter on the issue which the council had already submitted.

12th May, 2014

Chairman and ED attended the teleconference organised by WDC of all the WDC Directors and Board Members. Shri. Vipul Shah, Shri. Sabyasachi Ray were present at the conference. Statistical data on import of gold and silver by nominated agencies was submitted to DGFT

15th May, 2014

A meeting of the BITC Sub-Committee held to discuss the proposed Banking Summit to be organised- Venue for the Summit, Timings, No of participants, Registration fees, Topic Covered, Sponsorship. Shri. Anup Zaveri, Shri. Sanjay Kothari, Shri Suresh Shah, Shri. Saunak Parikh, Shri. Bhargava Vaidya, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Mr. A. Vishwanath attended the meeting. It was decided by the attendees to organize the seminar at Grand Hyatt for the any of the said dates i.e., 26th June, 27th June and 28th June. If Hyatt is not available then next preference will be Taj Lands end.

15th May, 2014

A meeting of the National Exhibitions Sub-Committee was held

to discuss the concerns and difficulties expressed by various sections of the industry especially exhibitors from Gold Jewellery and Loose Stones section on receipt of the new floor plan for IJJS 2014. Vipul Shah, Nirav Bhansali, Milan Choksi, Haresh Zaveri, Shailesh Sanghani, Navin Jashnani, Nirmal Kumar Barmecha, Suresh Shah, Convener, Anup Zaveri, Sanjay Kothari, Sabyasachi Ray, Aanurag Dhoot, Director, Bhavin Khorasia attended the meeting. The sub-committee decided to defer the newly released floor plan and continue with the old floor plan for the upcoming IJJS 2014. The Chairman accordingly directed the Sub-Committee to communicate the same to all the ROI applicants.

20th May, 2014

NDMC Steering Committee meeting was held to discuss & Finalize plans for release of the Report. Shri. Vipul Shah (Via Tele-Con), Shri. Ashish Mehta, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Russell Mehta, Shri. Rajiv Mehta [Via Tele-Con], Shri. Sabyasachi Ray [Via Tele-Con], Mr. Neelesh Hundekari (A. T. Kearney), Mr. Manish Pansari (A. T. Kearney), Mr. Abhizar Bootwala attended the meeting.

22nd May 2014

A meeting of IJW & PMBD Sub-Committee held to discuss Contract renewal of Council's creative agency, McCann Erickson, To discuss Contract renewal of Spenta Multimedia, To discuss Nazrana's 'In Film' promotion in upcoming movie of Sonam Kapoor, GJEPC Brand Ambassador, To discuss renewal of appointment of Mr. Dilip Jha, Content Writer for Business Standard, To review income & expenditure status of 'Future Trends 2014' (formerly known as TJF), Appointment of web content developer, To review the status of book on Indian Diamonds authored by Mr. Shantanu Guha Ray, To discuss pointers discussed in the meeting held with Conveners/ Co-Conveners of National & International Exhibitions on 4th April at Mumbai, To review updates on IJW 2014, Press Meet at JCK. Sanjay Kothari, Haresh Zaveri, Nirmal Kumar Barmecha, Naval Kishore Agarwal, Shailesh Sanghani, Nirupa Bhat, Sandeep Sharma, Hanzala Bandukwala, Dolly Choudhary, Raksha Manihar, Ajay Pathak, Selvam attended the meeting.

24th - 25th May, 2014

Shri. Sabyasachi Ray (ED) visited London to attend the Road Show and networking dinner to be organized at London to promote IJJS2014 & GGJF 2014

26th to 27th May, 2014

Shri. Anup Zaveri & Shri. Sabyasachi Ray attended the Responsible Sourcing of Precious Stones meeting (PS-MSWG) in Paris on 26th May 2014. The PS-MSWG has commissioned a Study on responsible supply chain management in the precious stones sector. The Study will draw upon the OECD's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas and its further supplemental guidance on the 3Ts (Tin, Tantalum & Tungsten) and Gold.

28th May to 2nd June, 2014

A delegation headed by Chairman attended the gala dinner in honour H.E. President Ian Khama of Botswana organised by the Diamond Empowerment Fund during JCK Las Vegas Show

in USA. The Diamond Empowerment Fund's (D.E.F.) founding mission is to support higher education initiatives for youth from diamond producing nations in Africa. This initiative helps in creating young leaders who will contribute to the growth, diversification, and stability to these producing nations. Shri. Vipul Shah, Shri. Pankaj Parekh, Shri. Rajiv Jain, Shri. Colin Shah, Shri. Ajesh Mehta, Shri. Pramod Derewala, Shri. Sabyasachi Ray were present.

5th June, 2014

A Pre-Budget Meeting was held under the Chairmanship of Member-Budget, Shri Kaushal Srivastava wherein Executive Director, GJEPC made the detailed presentation on Budgetary proposals of industry. Shri Suresh Shah, Shri Anul zaveri, Shri Konal Doshi, Shri Anil Sankhwal, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting. Joint Secretary-TRU, DoR desired certain clarification and statistical information on some proposals which were duly submitted.

5th June, 2014

A meeting was held with Shri Siddharth, Joint Secretary, DoC to discuss the issue of organizing 2nd edition of GGJF in Dubai. Shri Suresh Shah, Shri Anup Zaveri, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

5th June, 2014

A meeting was held with Shri Arvind Mehta, Joint Secretary to discuss the issue of ECGC coverage. Shri Suresh Shah, Shri Anup Zaveri, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

5th June, 2014

A meeting was held with Shri Ram Tirath, DGEP to discuss the issues of Tolerance and re-start of replenishment scheme. Shri Suresh Shah, Shri Anup Zaveri, Shri Konal Doshi, Shri Sabyasachi Ray, Shri K.K.Duggal attended the meeting. DGEP has now issued the revised circular on replenishment scheme and tolerance issue is under consideration.

5th June, 2014

A brief meeting was held with Shri P.K.Mishra, Joint Secretary, DEA to discuss the issue of supplier credit for diamonds. Shri Suresh Shah, Shri Anup Zaveri, Shri Konal Doshi, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting. Issue has now been resolved and awaiting the revised circular from RBI.

8th to 12th June, 2014

Kimberley Process Interessional Meeting held at Shanghai, China. Mr. Siddharth, JS (MoC&I), Mr. Bhaskar Kalra, Section Officer (MoC&I), Mr. Anup Zaveri, Mr. Sabyasachi Ray, Ms. Kavita Hebalkar, Mr. Ninad Narwilkar, Mr. Harish Reddy attended the meeting.

13th June, 2014

A & F Sub-Committee meeting held to confirm & approve the minutes of last A & F sub-meeting held on 30th April 2014, To discuss on Policy matter, To discuss on sundry debtors of the council, To discuss the Draft Financials of 2013-14, To discussed the Service tax order, To approve and write off sundry debtors as received, To approve and write off sundry debtors as received, To assign signatory power to CFO, To add name

of Mr Surya Narayan to the list of authorised signatory for chennai region etc. Shri Vipul Shah, Shri Nirmal Kumar Barmecha, Shri Anup Zaveri, Shri Konal Doshi, Shri Rajiv Jain, Shri Suresh Shah, Shri Sanjay Kothari, Shri Nirav Bhansali, Shri Vasant Mehta Shri Sabyasachi Ray, Shri Sandeep Sharma, Shri Bijal Shah, Ms Meghna Dattani attended the meeting.

17th June, 2014

Meeting of the Exhibitions (International) Sub-Committee held on 17th June, 2014 to discuss, to confirm the minutes of the meeting held on 25th April, 2014; to discuss the concerns on GGJF Dubai, Meeting with REED Exhibitions during JCK Las Vegas, to discuss the proposal received from DDC (Diamond Dealers Club) during JCK Las Vegas to organize a Diamond BSM in New York, Administrative fee charged by GJEPC in the budget for GGJF March 2014, Status on the Indo US BDC scheduled from 5-8 September, 2014, Jewellery Arabia 2014 & JCK 2015. Saunak Parikh, Pramod Agarwal, Anil Sankhwal, Sabyasachi Ray, Sanjay Kothari, Kapil Nevatia, Nirmal Barmecha, Sridhar Iyengar, Anurag Kumar, Margaret Rodrigues attended the meeting. The minutes of the meeting held on April 25, 2014 were unanimously approved by the Committee. Committee also noted the discussion points of the meeting with Vincenzo organizers at JCK, Las Vegas wherein they invited GJEPC to be a part of their show in Dubai.

17th June, 2014

13th Meeting of the CoA was held at Hotel Sahara Star to discuss the points as per agenda. Shri Siddharth, Joint Secy, MoC & I, Shri Vipul Shah, Shri Pankaj Parekh, Shri Sanjay Kothari, Shri Anup Zaveri, Shri Ajesh Mehta, Shri Nirmal Kumar Barmecha, Shri Saunak Parikh, Shri Sudhir Kasliwal, Shri Anil Sankhwal, Shri Rajiv Jain, Shri Chandrakant Sanghavi, Shri Pramod Agarwal, Shri Aagam Sanghavi, Shri Sabyasachi Ray, Shri Rajesh Narvekar attended the meeting.

18th June, 2014

A one to one meeting with the Press held at Hotel Trident, BKC with Dow Jones, PTI, Reuters, Hindu, Business Line, Business Standard, CNBC, ET Now, IBN Awaaz. Shri. Vipul Shah, Shri. Pankaj Parekh, Shri. Sabyasachi Ray, Shri. Hanzala Bandukwala, Ms. Dolly Choudhary attended the meeting.

20th June, 2014

A meeting was held with Shri P.S.Raghavan, Indian Ambassador to Russia to discuss the issue of direct sourcing of rough diamonds from Russia. Shri Vipul Shah, Shri Pankaj Parekh, Shri K.K. Duggal attended the meeting.

20th June, 2014

A courtesy meeting was also held with Shri Sarvajit Chakravarti, Indian Ambassador to Slovenia. Shri Vipul Shah, Shri Pankaj Parekh, Shri K.K. Duggal attended the meeting.

20th June, 2014

A meeting was held with Shri Arvind Mehta, DoC to discuss the issue of ECGC coverage. Shri Vipul Shah, Shri Pankaj Parekh, Shri K.K. Duggal were present at the meeting.

20th June, 2014

A meeting was held with Shri Ram Tirath, DGEP to discuss the

issues of Tolerance and re-start of replenishment scheme. Shri Vipul Shah, Shri Pankaj Parekh, Shri K.K. Duggal attended the meeting. Customs have issued the circular on replenishment scheme.

20th June, 2014

A meeting was held with Shri Balram Garg, MD, M/s P.C Jewellers and obtained the sponsorship of Rs 50 lakhs for IJW 2014 in Mumbai. Shri Vipul Shah, Shri Pankaj Parekh, Shri K.K. Duggal attended the meeting.

24th June, 2014

A meeting was held with Shri Arun Jaitley, Hon'ble Finance Minister to discuss the key issues of Industry and a hard copy of the presentation on the same was submitted to him. Shri Vipul Shah, Shri Pankaj Parekh, Shri Suresh Shah, Shri Anup Zaveri, Shri Chandrakant Sanghvi, Shri K.K.Duggal, Top 5 Member Exporters from Surat were present at the meeting.

24th June, 2014

A meeting was held with Shri Anup Wadhawan, Joint Secretary, DoFS to apprise him about the Banking Summit 2014 and invited him to be a panelist for the same. Shri Vipul Shah, Shri Suresh Shah, Shri Anup Zaveri, Shri K.K. Duggal attended the meeting.

24th June, 2014

A meeting was held with Shri Ram Tirath, DGEP to discuss the replenishment scheme issue. Shri. Pankaj Parekh attended the meeting.

28th June, 2014

The Council successfully hosted the second Banking Summit, Diamond, Gem & Jewellery Banking Summit 2014 at the Taj Mahal Palace Hotel, Mumbai. Dr. Gurdial Singh Sandhu, Secretary, Financial Services, Ministry of Finance, GOI was the Chief Guest and Mr. S.S. Mundra, Chairman, Bank of Baroda and Ms. Arundhati Bhattacharya, Chairman, SBI were Guest of Honor. CoA Members, 50 Top officials from Banks, 156 Members, Credit rating Agencies, Invited Guests from Organisations & Secretariat attended the event.

3rd July, 2014

A meeting was organised with Mr. Pranay Narvekar to discuss the proposed KYC project. Shri. Anup Zaveri, Shri. Saunak Parikh, Shri. Suresh Shah, Shri. Bakul Mehta, Shri. Sabyasachi Ray attended the meeting.

3rd July, 2014

A Diamond Panel Committee meeting held to discuss Zimbabwe Diamond Conference, Signet - RJC - Recent Event and Overtures, Status Report on Common Facility Center (CFC) in Gujrat, Suppliers Credit Issue - Current Status, Verification of KPCS for Import by Bank, WDM - Recent Status and Payment, PS-MSWG Briefing on the Paris Meeting, WDC - Revised Structure and India's Position, WFDB & IDMA - Recent Events & Brief on the meeting in Antwerp, Status Report on Diamond Viewing Project, Status Report on Synthetic Diamonds. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Anup Zaveri, Shri Sanjay Kothari, Shri Saunak Parikh, Shri. Nilesh Shah, Shri Vasant Mehta, Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Mr. Harish Reddy, Ms. Sha-

hinda Shabbir, Ms. Usha Kumari attended the meeting. Committee authorized ED to attend the Zimbabwe conference as a panel member under OECD Guidelines – An alternative to KP. It was decided to write letters immediately on the KP matter to the following Banks, Customs & MoC&I. The council is of the opinion that since polished diamonds is a finished product and not a mineral this cannot fall under the purview of PS-MSWG.

3rd July, 2014

A meeting was organised with Ms. Maureen De Rooij, Country Executive Hong Kong & Head International Clients ABN Amro & Mr. Biju Patnaik. Shri. Vipul Shah, Shri. Anup Zaveri, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Vasant Mehta attended the meeting.

10th July, 2014

National (Exhibitions) Sub-Committee meeting held to discuss and approve the minutes of the meeting held on 25th April, 2014, IGJME 2014, IJWS 2014, To Discuss Floor Plan for IJWS 2015, Signature 2015, Artisan Design Awards. Nirav Bhansali, Haresh Zaveri, Nirmal Kumar Bardiya, Shailesh Sanghani, Ravee Tanwani, Navin Jashnani, Nirmal Kumar Barmecha, Mehernosh Printer, Kaushal Khetan, Sabyasachi Ray, Aanurag Dhoot, Vikrant Pradhan, Vishal Thakker, Bhavin Khorasia, Mithila Akre attended the meeting.

11th July, 2014

Shri. Sabyasachi Ray attended the Graduation Ceremony organised by GIA wherein Ray was the Chief Guest

11th July, 2014

A vision workshop was organised at IIGJ, Andheri wherein M/s. Accenture gave sessions on the following: Create the Vision for all the institutes of GJEPC, Create the Mission and Objectives for all the institutes, Create immediate/short term and long term action plan to achieve the objectives, Present the As-Is Process Maps, Present the current state assessment, Discussion on "To-Be" process design. CoA Members. Secretariat attended the workshop. M/s. Accenture gave a presentation to the attendees.

12th July, 2014

Awards Sub-Committee meeting held to discuss & finalize minutes of the last meeting held on 15.04.14, To review and finalize the rules, regulations, nomination form provided by D&B, To finalize the number of awards and categories of awards, To finalize the date and venue (location) of IGJA 2014, To finalize the marketing & promotion plan for IGJA 2014, To review regarding sponsorship and advertisement released in newspaper supplement & awards souvenir. Shri Nirmal Kumar Barmecha, Shri. Colin Shah, Shri Ajesh Mehta, Shri Pramodkumar Agrawal (Through tele conference), Shri Rahul Gupta (Through tele conference), Shri Suresh Shah, Shri Nirav Bhansali, Shri Sabyasachi Ray, Shri Hanzala Sandukwala. Shri Mithlesh Pandey, Smt Linu Jose attended the meeting.

14th to 17th July, 2014

5th edition of IJW 2014 was held from 14th to 17th July, 2014 at Hotel Grand Hyatt wherein Smt. Rashmi Thakre inaugurated the glittering show along with Ms. Sonam Kapoor. CoA Members, Invitees & Secretariat were present.

14th July, 2014

A meeting was organised with Mr. Gautam Sashittal, CEO, DMCC at Hotel Grand Hyatt. Shri. Vipul Shah, Shri. Pankaj Parekh, Shri. Sanjay Kothari, Shri. Nirmal Barmecha, Shri. Sabyasachi Ray, Shri. Sridhar Iyengar attended the meeting.

17th to 21st July, 2014

31st editions of IIJS2014 was held from 17th to 21st July, 2014 wherein Mr. Karna Bahadur Thapa, Hon'ble Minister of Industry, Govt. of Nepal was the Guest of Honor. CoA Members, Invitees, Exhibitors & Secretariat were present.

18th July, 2014

Meeting of the International Exhibitions held at IIJS venue to discuss and Confirm the minutes of the meeting held on 17 June 2014, To propose a road map for international market with budget allocation, To discuss the status of the India Diamond Week scheduled to be held from August 11-14, 2014, To review the status of Indo US BDC, Mobile App. Saunak Parikh, Sohil Kothari, Anil Sankhwal, Priyanshu Shah, Sabyasachi Ray, Kapil Nevatia, Sridhar Iyengar, Anurag Kumar, Margaret Rodrigues attended the meeting.

18th July, 2014

Delegation level meetings conducted at Business Centre, IIJS 2014:- Nepal Delegation, China, UK, Iran. Shri. Pankaj Parekh, Shri. Nirmal Barmecha, Shri. Sanjay Kothari, Shri. Konal Doshi, Shri. Sabyasachi Ray, Shri. Vikrant Pradhan, Ms. Shahinda Shabbir attended the meeting.

20th July, 2014

A Joint Co-Ordination Committee meeting held between GJF & GJEPC at Business Centre, IIJS venue to discuss Industry scenario post budget 2014-15, to discuss future strategy with regard to 80:20 scheme & reduction of import duty etc. Mr. Haresh Soni, Mr. Manish Jain, Mr. Ashok Minawala, Mr. Srinivasan, Mr. Sribash Dasmohapatra, Mr. Pankaj Parekh, Mr. Konal Doshi, Mr. Sanjay Kothari, Mr. Nirmal Barmecha, Mr. Sabyasachi Ray attended the meeting.

23rd July, 2014

Sabyasachi Ray attended the presentation given by Mr. Martin Rapaport on "State of the Diamond Industry- The last 18 inches" at S.G. Jahveri Trading Hall, BDB

25th July, 2014

A follow up meeting of the Banking Summit was held to discuss about the next course of action for Banking and Taxation issues. Shri. Anup Zaveri, Shri. Saunak Parikh, Shri. Sanjay Kothari, Shri. Praveen Shankar Pandya, Shri. Nirmal Kumar Barmecha, Shri. Sabyasachi Ray, Dr. Jitarani Udgate, Mr. A. Vishwanath attended the meeting.

1st August, 2014

A delegation from the Tanzanian Ministry of Energy and Minerals visited India to visit educational institutions relating to Gems and Jewellery. The delegation visited Council office and BDB on 1st August, 2014. Mr. Salim Salim, Assistant Commissioner for Minerals, Mineral Economics and Trade Section. Mr. Hamis Komba, Assistant Commissioner for Minerals, Beneficiation and Value Addition Section, Mr. Mussa Shanyangi, Coordina-

tor, Tanzania Gemological Centre, Mr. Yahaya Idrisa, Project Manager, SMMRP, Mr Charles Carmona, Consultant, SMMRP attended the meeting.

1st August, 2014

A meeting held with UBM India to discuss the alliance between the two organizations. Shri. Joji George, Shri. Pankaj Shende, Shri. Kailash Shirodkar (UBM), Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Milan Choksi, Shri. Sabyasachi Ray, Shri. Sridhar Iyengar attended the meeting.

2nd August, 2014

The meeting of CFO forum held to discuss the points discussed at the Banking Summit on 28th June, 2014. Shri Anup Zaveri, Shri Saunak Parikh, Shri Sabyasachi Ray, Dr. Jitarani Udgate, Mr. Swapnil Jain, Mr. Sugathan K.K, Mr. Bharat Shroff, Mr. Hemant Chauhan, Mr. JagannathSangar, Mr. Ashish Upadhyay, Mr. Maulik Shah, Mr. Jignesh Mangukia attended the meeting.

2nd August, 2014

BDB has organised a felicitation ceremony for Mr. Arunkumar Mehta, Rosy Blue (India) Pvt. Ltd. which was attended by Shri. Vipul Shah, Shri. Suresh Shah and Shri. Sabyasachi Ray.

2nd August, 2014

Gemmological Institute of India (GII) inaugurated the Automated Melee Screening (AMS) at the Bharat Diamond Bourse. Shri. Vipul Shah, Shri. Suresh Shah and Shri. Sabyasachi Ray attended the meeting.

5th August, 2014

Diamond Panel Committee meeting held to discuss Yakutia Diamond Week 2nd – 7th September 2014, Visit To Panama Diamond Exchange, Request received for 2 Companies to be recommended for Advance Remittance, Letter Received From Harikrishna Exports regarding Problems Faced For Advance Remittance, Verification Of KPCS for Import by Bank, WFDB full Membership, WDM –recent Status and Payment, Signet RJC – breakfast meeting & Separate Meeting at IIJS, Status Report On Diamond Viewing Project, KP Review Visit To Australia. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Anup Zaveri, Shri - Sanjay Kothari, Shri. Saunak Parikh, Shri. Nilesh Shah, Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Mr. Harish Reddy Ms. Shahinda Shabbir, Ms. Usha Kumari attended the meeting.

6th August, 2014

A meeting was held with Mr. Richard Zielinski, Vice Consul for Economic Affairs, US Consulate to discuss the proposal to organise an event for all foreign diplomats posted at Mumbai/India. Shri. Saunak Parikh, Shri. Sohil Kothari, Shri. Sabyasachi Ray, Shri. Sridhar Iyengar, Shri. Anurag Kumar attended the meeting.

7th August, 2014

A meeting was held with Shri P.K. Mohanty, Joint Secretary - TRU; Shri Amitabh Kumar, Director- TRU and Shri Rajesh Sanan, Director-DEA for inclusion of height parameter under tolerance condition. Shri Sabyasachi Ray, Shri K.K. Duggal were present at the meeting.

7th August, 2014

A meeting was held with Shri Darshan Singh, Joint DGFT on

revision of Chapter 4A of FTP. Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archana Gautam attended the meeting.

8th August, 2014

Meeting of National (Exhibitions) Sub-Committee held to discuss and approve the minutes of the meeting held on 10th July, 2014, Artisan Design Awards 2014, To review the revised Budget, To approve the probable members for technical committee and finalize their remuneration, To discuss & finalize the sponsorship proposals, Potential sponsors, To review and approve the shortlisted Jury members, To approve the timelines of Judging, Event & Venue, Signature 2015, IIJS 2015. Nirav Bhansali, Haresh Zaveri, Nirmal Kumar Bardiya, Shailesh Sanghani, Ravee Tanwani, Navin Jashnani, Nirmal Kumar Barmecha, Priyanshu Shah, Sabyasachi Ray, Aanurag Dhoot, Director, Vikrant Pradhan, Vishal Thakker, Bhavin Khorasia, Mithila Akre attended the meeting.

8th August, 2014

A meeting held with Mark Gershburg, CEO and Ms. Anuradha Aggarwal, GSI to discuss the CSR activities of the Council. Shri. Sabyasachi Ray, Shri. Anurag Dhoot, Shri. Vikrant Pradhan were present at the meeting.

8th August, 2014

A meeting was held with Ms. Nilan Singh and Kwebmaker to discuss and review the options for the website structure. Shri. Sanjay Kothari, Shri. Colin Shah, Shri. Hanzala Bandukwala, Shri. Mahesh Bhoir, Shri. Ajay Phathak attended the meeting.

8th August, 2014

A meeting held to discuss and finalise the proposed KYC Project. Shri. Anup Zaveri, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Shri. Abhizar Bootwala attended the meeting.

11th August, 2014

Mr. David Akov, the new Consul General of Israel in Mumbai visited the Council to understand the Indian gem & jewellery industry and discuss the probabilities of enhancing the trade relationships between the countries. Shri. Vipul Shah, Shri. Nirmal Barmecha, Shri. Satish Mishra, Ms. Shahinda Shabbir, Ms. Usha Kumari were present at the meeting.

11th August, 2014

A meeting was held under the Chairmanship of Shri Siddharth, Joint Secretary to discuss the issues relating to natural and lab grown diamonds. Shri Suresh Shah, Shri Ashish Mehta, Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archana Gautam attended the meeting.

11th August, 2014

A meeting was also held with Shri Vipin Menon, Director, DoC on tapping of Singapore market for gems and jewellery items. Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting.

11th August, 2014

Mr. Howard Davies, Executive Director Sales and Client Services, DTC along with Mr. Mihir Dalal visited the Council to discuss and inform the Council that De Beers is soon going to overhaul its sales operations and to add a new set of regular

customers called the Accredited Buyers. Shri. Vipul Shah, Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Ajesh Mehta, Shri. Nirmal Barmecha, Shri. Bijal Shah, Shri. Harish Reddy, Ms. Shahinda Shabbir, Ms. Usha Kumari attended the meeting.

12th August, 2014

2nd meeting of the top exporters organised to discuss the tax related issues of the industry wherein Dr. Suresh Surana, Tax Consultant gave a presentation to the attendees. Top 50 exporters, CoA Members, Tax Consultants attended the meeting.

12th August, 2014

Ms Yashodhara Raje Scindia, Hon'ble Minister of Commerce, Industries and Employment and Chairman - Madhya Pradesh State Industrial Development Corporation visited Mumbai and a dinner meeting was organised by Rosy Blue to honour her. Shri. Vipul Shah, Shri. Saunak Parikh, Shri. Sabyasachi Ray attended the meeting.

13th August, 2014

A meeting was organized to discuss about the ECIB policy of ECGC. Shri Praveen Shankar Pandya, Shri. Sanjeev Agarwal, Shri. Bharat Kakadiya, Shri Parag Parekh, Shri Ashish Upadhyay, Shri Suresh Khairwar, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Shri. A.Vishwanath attended the meeting.

16th August, 2014

Shri. Arun Jaitley, Hon'ble Finance Minister visited Mumbai and had a meeting at NCPA wherein Shri. Vipul Shah and Shri. Sabyasachi Ray were present. Shri. Vipul Shah, Shri. Sabyasachi Ray attended the meeting.

18th August, 2014

Mr. Ashok Devarajan – CS & Legal, BDB visited Council to understand the constitution of GJEPC. Shri. Sabyasachi Ray, Shri. Satish Mishra, Shri. Murtuza Kalyanwala attended the meeting.

20th August, 2014

Awards Sub-Committee meeting held to discuss and address the points raised by Jaipur regional members, To discuss and address the mail from M/s RMC GEMS INDIA LIMITED, Jaipur regarding C&P Glass Stones, To finalize the corrigendum to the minutes of the Awards Sub Committee meeting held on 12th July 2014, To finalize the sub category export limits of following category of award, To review status of the venue and date of the IGJA function, To review status of chief guest/ guest of honour of the event, To finalize the sponsorship deliverables, To discuss and finalize the budget, etc. Shri Nirmal Barmecha, Shri. Colin Shah, Shri Ajesh Mehta, Shri Suresh Shah, Shri Chandrakant Sanghavi, Shri BN Gupta (through telecon for point 1 &2), Shri Sudhir Kasliwal (through telecon for point 1 &2); Shri Sabyasachi Ray; Shri Hanzala Bandukwala; Shri Mithlesh Pandey, Smt Linu Mathews attended the meeting.

21st August, 2014

A meeting was held with Shri Siddharth, Joint Secretary for organizing World Diamond Conference in New Delhi with support from MoC&I. Mr. Pankaj Parekh, Mr. Sabyasachi Ray, Mr. K.K. Duggal, Mr. Alex Popov attended the meeting.

21st August, 2014

A meeting was held under the Chairmanship of Shri J.S. Deepak, Additional Secretary to discuss the sanction imposed on Russia by USA and Europe. Additional space requirement for EPCs was also discussed. Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

21st August, 2014

A & F Sub-Committee meeting held to discuss, to confirm & approve the minutes of the last A & F sub-committee meeting held on 14th July 2014, To discuss the draft financials of first quarter of FY 2014-15, To appoint Internal and Branch Auditors and statutory auditor for the year 2014-15., to approve the Annual Report for the year 2013 -14, to discuss Additional Budget as received, to discuss the online bank account opening for Surat Branch etc. Shri Vipul Shah, Shri Nirmal Kumar Barmecha, Shri Anup Zaveri, Shri Suresh Shah, Shri Sandeep Sharma, Shri Bijal Shah, Ms Meghna Dattani attended the meeting.

22nd August, 2014

A teleconference was organised to discuss the alliance proposal of UBM between the two organizations. Shri. Saunak Parikh, Shri. Sohil Kothari, Shri. Sabyasachi Ray, Shri. Sridhar Iyengar, Shri. Anurag Kumar attended the meeting.

22nd August, 2014

A meeting was organized to discuss the course of action plan on the proposal submitted by Mr. V.K. Garg on service tax issue. Shri V.K. Garg, Shri Ajesh Mehta, Shri Rajesh Mehta, Shri Saunak Parikh, Shri Sailesh Shah, Shri Avnish Mody, Shri Rajnath Shukla, Shri Sabyasachi Ray, Dr. Jitarani Udgata, Mr. A. Vishwanath attended the meeting.

22nd August, 2014

A meeting was organized to discuss about the Octroi letter received by the Council on 19th August 2014 from Brihanmumbai Mahanagarपालिका on Non-cooperation of traders in trading of gold, silver & diamond. Shri Suresh Shah, Shri Bakul Nehta, Shri Saunak Parikh, Shri Sabyasachi Ray, Dr. Jitarani Udgata, Shri. Alfred Cyril and Shri A. Vishwanath attended the meeting.

22nd August, 2014

Mr. Sabyasachi Ray attended the celebration of the 238th Anniversary of the Independence of the United States of America held at Hotel Taj Mahal Palace, Mumbai organised by the Consulate General of USA.

27th August, 2014

A meeting held with The HR Practice to discuss on how GJEPC and The HR Practice can collaborate:- Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Satish Mishra, Shri. Binno Joseph, CEO, The HR Practice & Ms. Shifa Suresh were present at the meeting.

28th August, 2014

A meeting was organised to discuss the proposals submitted to Ministry under MAI scheme. Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. K.K. Duggal, Shri. Aanurag Dhoot, Shri. Sridhar Iyengar attended the meeting.

29th August, 2014

MAI Sub-Committee Meeting was held under the Chairmanship of Shri Arvind Mehta, Joint Secretary wherein a grant of Rs 10 crores was sanctioned for 7 proposals. Shri Sandeep Sharma, Shri K.K. Duggal, Shri Anurag Dhoot attended the meeting.

1st September, 2014

A meeting was held with Mr. Vikas Joshi, Dy. Commissioner, DRI, Ahmedabad and Mr. O.P. Dadhich, Additional Director General, DRI, Ahmedabad to discuss the Service Tax summons received by the Members for the import of Sarine Technology. Shri. Saunak Parikh, Shri. Sabyasachi Ray, Ms. Jilpa Sheth attended the meeting.

2nd September, 2014

Mr. Meir Boukris, Chairman and Mr. Carlos Fernandes, CEO of Worldwide Diamond Manufacturing Pvt. Ltd (WDM) and Mr. Maneck Mistry, I Hennig visited Council to understand the Indian gem & jewellery industry. Mr. Sabyasachi Ray and Mr. Harish Reddy were present at the meeting.

3rd September, 2014

Meeting of National Exhibitions Sub-Committee held to discuss and approve the minutes of the meeting held on 8th August, 2014, Artisan Design Awards 2014, IGJME 2014, Signature 2015, IIJS 2015, India International Diamond Show (Proposed), Discuss about the legal notice received from PDC Ltd, HK due to last minute cancellation of stall at IIJS etc. Pankaj Parekh, Nirav Bhansali, Haresh Zaveri, Nirmal Kumar Bardiya, Shailesh Sanghani, Ravee Tanwani, Navin Jashnani, Nirmal Kumar Barmecha, Sabyasachi Ray, Aanurag Dhoot, Vikrant Pradhan, Vishal Thakker, Bhavin Khorasia, Mithila Akre were present at the meeting.

3rd September, 2014

A joint meeting of DPC & BITC held to discuss the Job Arrangement Letter received from ELP for Presumptive Taxation representation. Shri. Vipul Shah, Shri. Pankaj Parekh, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Nirmal Barmecha, Shri. Sanjay Kothari, Shri. Nirav Bhansali, Shri. Saunak Parikh, Shri. Bakul Mehta, Shri. Anoop Mehta, Shri. Russell Mehta, Shri. Rajiv Mehta, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Shri. Harish Reddy, Ms. Shahinda Shabbir, Ms. Usha Kumari, Shri. Vishwanath attended the meeting.

3rd September, 2014

A meeting was held with Mr. Maulik Shah to discuss the representation to be given to the banks with regard to unhedged exposure. Shri Suresh Shah, Shri Sanjay Kothari, Shri Saunak Parikh, Shri Maulik Shah, Dr. Jitarani, Mr. A. Vishwanath attended the meeting.

4th September, 2014

A meeting was held with Ms. Nilan Singh to discuss the website updation and Annual Awards. Shri. Colin Shah, Shri. Sabyasachi Ray, Shri. Hanzala Bandukwala, Shri. Mithlesh Pandey, Shri. Ajay Pathak attended the meeting.

5th September, 2014

Smt. Rupa Dutta, Economic Adviser visited Mumbai and had a meeting with the Council to discuss the important Ministry

communications received by the Council:- -Action taken report on Record of discussions held during the presentation made by CS to the PM, and Institutionalizing import appraisal and reducing import dependence. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Anup Zaveri, Shri. Ajesh Mehta, Shri. Nirmal Barmecha, Shri. Vasant Mehta, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Shri. Harish Reddy, Ms. Shahinda Shabbir, Ms. Usha Kumari attended the meeting.

5th September, 2014

ED attended the teleconference organised with the KP Review Visit team members to discuss and understand final schedule of the Review visit to Australia.

6th September, 2014

A meeting was organised to discuss the initial planning towards organizing the 'World Diamond Conference (WDC)' in association with World Diamond mark and MoC & I. Mr. Suresh Shah, Mr. Sanjay Kothari, Mr. Saunak Parikh, Mr. Anoop Mehta, Mr. Russel Mehta, Mr. Rajiv Mehta, Mr. Sabyasachi Ray, Ms. Dolly Choudhary, Ms. Raksha Manihar attended the meeting.

8th September, 2014

A meeting was held with Shri Sujeet Singh, Director-DoC to discuss the bilateral trade relationship between India and China in the field of gems and jewellery sector. Shri Suresh Shah, Shri Saunikh Parikh, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting.

8th September, 2014

A meeting was held with Shri Najib Shah, Director General, DRI to discuss the issue of demand notices sent to exporters for payment of service tax on import of software used for diamond processing. Shri. Sabyasachi Ray attended the meeting.

8th September, 2014

A meeting was held with Shri M. Vinodkumar, Joint Secretary-Service Tax to discuss the clarification on import of software for diamond processing - applicability of customs duty or service tax. Shri Suresh Shah, Shri Saunikh Parikh, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting.

8th September, 2014

A meeting was held with Ms Rupa Dutta and current status of the industry was given. Shri Suresh Shah, Shri Saunikh Parikh, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms Archana Gautam attended the meeting.

9th September, 2014

A three member delegation from Okavango Diamond Company visited the Council to discuss the recent developments in the financing of the diamond industry and to understand the status of the Suppliers' Credit issue. Mr. Toby Frears, Ms. Susanne Swaniker, Mr. Marcus, Shri. Suresh Shah, Anup Zaveri, Shri. Nirmal Barmecha, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Shri. Harish Reddy, Ms. Usha Kumari attended the meeting.

10th September, 2014

A meeting was held to discuss and understand the margin of negotiation after reviewing the final proposal sent by MyKYC-Bank (Pranay Narvekar) & counter proposal of GJEPC based on the following points below. Shri. Vipul Shah, Shri. Saunak Parikh, Shri. Anup Zaveri, Shri. Sanjay Kothari, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Abhizar Bootwala. Shri. Pranay Narvekar attended the meeting.

12th to 19th September, 2014

ED visited Australia for the Kimberley Process Review Visit from 15th to 19th September, 2014 as a representative of WDC. John Makandwa – Zimbabwe, Cecilia Mbundu - Namibia, Winifred Ottoy – European Union, Katharine Shepherd – European Union, Sabyasachi Ray - GJEPC, Ashley Orbach – Department of State, United States of America, Alan Martin - Director of Research- Partnership Africa Canada (PAC) were present.

22nd September, 2014

A presentation was given before the Hon'ble Commerce & Industry Minister Smt. Nirmala Sitharaman on Strategy for revival of exports of gems and jewellery items from SEZs. Shri Vipul Shah, Shri Colin Shah, Shri Anoop Mehta, Shri Ashish Kothari, Shri Anil Sankhwal, Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archana Gautam, Shri Pranay Narvekar were present at the event.

22nd September, 2014

A meeting was held with Shri Rajeev Arora, Joint Secretary to discuss the SEZ presentation and issues in detail. Shri Vipul Shah, Shri Colin Shah, Shri Anoop Mehta, Shri Ashish Kothari, Shri Sabyasachi Ray, Shri K.K.Duggal attended the meeting.

22nd September, 2014

A meeting was held with Ms Rupa Dutta to discuss the industry status and SEZ presentation. Shri Vipul Shah, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

22nd September, 2014

A meeting was held with Shri Siddharth, Joint Secretary to discuss the issue of office space for RO-Delhi in Jeevan Tara Building. Shri Vipul Shah, Shri Colin Shah, Shri Sabyasachi Ray, Shri K.K.Duggal, Ms. Archana Gautam attended the meeting.

23rd September, 2014

Awards Sub-Committee meeting held to discuss and finalize the minutes of the last meeting held on 20.08.14, To discuss on the points raised by D&B, To confirm the note dated 17th September 2014, regarding calling of nominations from Importers (Retailers & distributors), To finalize the budget for IGJA 2014, To review regarding sponsorship and advertisement released in newspaper supplement & awards souvenir etc. Shri Vipul Shah (on teleconf), Shri Nirmal Barmecha, Shri Colin Shah, Shri Ajesh Mehta, Shri Sabyasachi Ray; Shri Hanzala Bandukwala; Shri Mithilesh Pandey, Smt Linu Mathews attended the meeting.

23rd September, 2014

A joint meeting of DPC & BITC held to discuss and decide the course of action on the matter of Non-payment of Service Tax

and/or customs duty against the import/downloading/installation of software with regards to the machines supplied by M/s. Sarine Technologies Ltd., Israel. Shri. Suresh Shah, Shri. Saunak Parikh, Shri. Nirmal Barmecha, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Ms. Usha Kumari, Shri. Vishwanath attended the meeting.

23rd September, 2014

A Trade meeting was organized to discuss Non-payment of Service Tax and/or customs duty against the import/downloading/installation of software with regards to the machines supplied by M/s. Sarine Technologies Ltd., Israel. Shri. Suresh Shah, Shri. Saunak Parikh, Shri. Anup Zaveri, Shri. Nirmal Barmecha, Shri. Ajesh Mehta, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Ms. Usha Kumari, Shri. Vishwanath and 25 Member Exporters attended the meeting.

24th September, 2014

A meeting was organised with Antwerp Diamond Bank to discuss the recent developments of the closing down of ADB. Shri. Vipul Shah, Shri. Anup Zaveri, Shri. Nirmal Barmecha, Shri. Sabyasachi Ray attended the meeting.

24th September, 2014

A meeting held with Rio Tinto Diamonds to discuss, update the status and developments in the Bunder Project. Shri. Vipul Shah, Shri. Saunak Parikh, Shri. Nirmal Barmecha, Shri. Sabyasachi Ray, Shri. Vikram Merchant, Shri. Tarun Malkani, Ms. Kavita Balel, Shri. Harish Reddy, Ms. Usha Kumari attended the meeting.

25th September, 2014

A meeting was held with IGI representatives to discuss the synthetic diamonds case featured in DIB issue. Shri. Suresh Shah, Shri. Ashish Mehta, Shri. Tehmasp Printer, Shri. Sabyasachi Ray, Shri. Abhizar Bootwala attended the meeting.

29th September, 2014

15th CoA meeting was held at Hotel Sofitel
29th September, 2014
48th Annual General meeting of the Council held at Hotel Sofitel

29th September, 2014

First meeting of the Planning Sub-Committee was held at Hotel Sofitel. CoA Members, representatives from Secretariat were present.

30th September 2014

A meeting with Dr. Kavita Gupta , Addt. DGFT to discuss the import-export procedure for G & J industry which was submitted by the Council. Dr. Kavita Gupta, Shri Sabyasachi Ray, Dr. Jitarani Udgata attended the meeting.

4th October, 2014

A meeting held with Mr. Alex Popov from World Diamond Mark to discuss the planning towards organizing the 'World Diamond Conference (WDC)' . GJEPC in association with World Diamond Mark is organizing 'World Diamond Conference' on 11th& 12th December, 2014 at VigyanBahwan, New Delhi. This two day conference is expected to be attended by leading

diamantaires, miners, manufacturers, retailers from across the globe. Shri. Vipul Shah, Shri. Sanjay Kothari, Shri. Nirmal Kumar Barmecha, Shri. Rajiv Mehta, Shri. Sabyasachi Ray, Ms. Dolly Choudhary, Ms. Raksha Manihar, Mr. Alex Popov, Ms. Adi Popov (WDM) attended the meeting.

7th October, 2014

A meeting held with Rio Tinto to discuss and update on the upcoming Global Investors Summit-2014, Indore, MP scheduled to be held from 8th to 10th October, 2014. Mr. Sabyasachi Ray, Mr. Tarun Malkani , COO- Rio Tinto; Mr. Neel Goyal , Partner – EnY and Vikram Merchant Manager – RTD IRO, Mr. Harish Reddy attended the meeting.

8th October, 2014

A delegation under the leadership of Shri Vipul Shah, Chairman GJEPC met Shri Saurabhbhai Patel, Hon'ble Minister of Finance, Government of Gujarat to represent the trade issue on 8th October, 2014. Shri. Vipul Shah, Shri Chandrakant Sanghavi, Shri Ajesh Mehta, Shri Aagam Sanghavi, Shri Sabyasachi Ray, Smt. Jilpa Sheth, Shri Pranay Narvekar, Pharos Beam Consultants were present at the meeting.

10th October, 2014

A meeting was held with the Tax Consultants to discuss the scope of work for Introduction of Turnover based Taxation System in Indian Diamond Industry and the quotation for carrying out the assignment. Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Ajesh Mehta, Shri. Nirmal Barmecha, Shri. Anoop Mehta, Shri. Russell Mehta, Shri. Rajiv Mehta, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Ms. Usha Kumari, Shri. Sudhir Patil attended the meeting.

16th October, 2014

A meeting held with K Webmaker, the website consultant to discuss the updated look of GJEPC website www.gjepc.org. Shri. Sabyasachi Ray, Shri. Hanzala Bandukwala, Shri. Mahesh Bhoir, Shri. Ajay Phathak, Shri. Bhavin Khorasia, Ms. Nilan Singh, Shri. Stephen Rego, Shri. Dhananjay Arora attended the meeting.

17th October, 2014

A meeting was held with Shri Rajeev Kher, Commerce Secretary to discuss the preparations of World Diamond Conference, introduction of turnover based taxation system in diamond industry, revenue issues of industry. Shri Vipul Shah, Shri Anil Sankhwal, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

20th October, 2014

A meeting was held at BDB Admin office to discuss "Current affairs of the Indian and World diamond Industry"; and "Stance of WDC regarding current issues faced by the Diamond Industry". Shri. Vipul Shah, Shri. Sanjay Kothari, Shri. Ajesh Mehta, Shri. Saunak Parikh, Shri. Anoop Mehta, Shri. Mehul Shah, Shri. Atul Kothari, Shri. Sabyasachi Ray, Shri. Harish Reddy, Shri. Shaji Narayanan, Shri. Abhizar Bootwala were present at the meeting.

20th October, 2014

"Diamond Panel Committee meeting was held to discuss Cur-

rent affairs of the Indian and World diamond Industry. Stance of WDC regarding current issues faced by the Diamond Industry; Diamond Viewing facility in BDB; Implementation of KYC Project; RJC Membership. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Ajesh Mehta, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Shri. Harish Reddy attended the meeting.

20th October, 2014

A Meeting of the Diamond Panel Committee and Invitees held to discuss on the Questionnaire to be prepared and circulated to the Members seeking the details to prepare the representation for Presumptive Taxation system. Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Ajesh Mehta, Shri. Russell Mehta, Shri. Rajiv Mehta, Shri. Sabyasachi Ray, Shri. Vishal Shah, Ms. Khyati Shah, Dr. Jitarani Udgata, Ms. Usha Kumari, Shri. Sudhir Patil, Shri. Vishwanath attended the meeting.

21st October, 2014

HoD/RD meeting held to discuss and review the administrative and financial matters. Mr. Sabyasachi Ray, Mr. Satish Mishra, Mr. Sandeep Sharma, All HoDs, RDs, Ms. Linu Mathews, Mr. Rajesh Narvekar attended the meeting.

22nd October, 2014

EC meeting of MAI was held under the Chairmanship of Shri. Rajeev Kher, Commerce Secretary Shri. Sabyasachi Ray, Shri. K.K. Duggal, Ms. Archana Gautam.

27th October, 2014

A meeting was held with Mr. Vishal Shah of PwC to discuss the way forward for the Presumptive Taxation representation. Shri. Sabyasachi Ray, Shri. Vishal Shah, PwC attended the meeting.

28th October, 2014

A meeting was held with Wadia Ghandy to discuss and finalise the KYC project. Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Murtuza Kalyanwala, Shri. Abhizar Bootwala, Shri. Pranay Narvekar attended the meeting.

31st October, 2014

A meeting was held with PwC, Tax Consultant to discuss the strategy to be adopted for making representation before the CBDT in connection with presumptive taxation for diamond industry and related aspects. Shri. Vipul Shah, Shri. Saunak Parikh, Shri. Ajesh Mehta, Shri. Bakul Mehta, Shri. Anoop Mehta, Shri. Russell Mehta, Shri. Rajiv Mehta, Shri. Sabyasachi Ray; Representatives of PwC Shri. Ketan Dalal, Shri. Vijay Mathur (On conference call), Shri. Kuntal Kumar Sen, Shri. Vishal Shah, Ms. Khyati Shah and from Secretariat Dr. Jitarani Udgata, Ms. Usha Kumari, Shri. Vishwanath attended the meeting.

31st October, 2014

A meeting of the Exhibition (International) Sub-Committee was held to discuss MDA grant for Exhibitions/BSM's, Vicenza Dubai MOU, To confirm the minutes of the meeting held on July 17, 2014 and the record note of the meeting held on 26th September, 2014, To discuss about the Hongkong Show budget as per the revised itemized sponsorship proposal received from the organisers, VicenzaOro Dubai MOU Status and proposed Budget, India Product Gallery at In-Store, Chicago, Indo US BDC, Budgets. Vipul Shah, Saunak Parikh, Sohil Kothari, Priyan-

shu Shah, Anil Sankhwal, Sabyasachi Ray, Sandeep Sharma, Sridhar Iyengar, Director, Anurag Kumar, Bijal Shah, Dolly Satpathy, Vishal Thakker, Raksha Manihar, Naheed Sunke, Margaret Rodrigues, Prasad Patil attended the meeting.

4th November, 2014

Vastu Shanti Pooja of GJEPC's new office premises in BDB, Mumbai. Shri. Suresh Shah, Secretariat were present.

10th to 14th November, 2014

KP Plenary meeting in Gangzhou, China. Shri. Siddharth, JS, Smt. Rupa Dutta, Economic Adviser, MoC & I, Shri. Vipul Shah, Shri. Sabyasachi Ray, Ms. Jilpa Sheth, Shri. Harish Reddy attended the meeting.

15th November, 2014

A high level delegation comprising of 4 Members headed by Mr. Charles Rivkin, Assistant Secretary, Bureau of Economic and Business Affairs, US Govt along with the officials from US Consulate visited Bharat Diamond Bourse to meet the Exporters of Gem & Jewellery sector to understand the issues related to the trade. Assistant Secretary Charles Rivkin, John Nylin, Ari Sulby, Partha Mazumdar, Richard Zielinski, Andrea Aquilla, Trisha Chilimbi, Raj Wadwani, CoA Members, BDB Members, Representatives from SGJMA and Secretariat were present at the meeting.

15th November, 2014

A meeting was held with PwC, Tax Consultant to discuss about the Shri Saurabhbhai Patel meeting presentation at Taj Mahal Hotel on 16th November 2011 on presumptive taxation for diamond industry and related aspects. "Shri. Vipul Shah, Shri. Pankaj Parikh, Shri. Saunak Parikh, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Anoop Mehta, Shri. Russell Mehta, Shri. Rajiv Mehta (On Conference Call), Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Mr. Sudhir Patil, Mr. A. Vishwanath; and representatives of PwC, Shri. Ketan Dalal, Shri. Kuntal Kumar Sen, Shri. Vishal Shah, Ms. Khyati Shah were present at the meeting.

16th November, 2014

A meeting was held with Hon'ble Finance Minister of Gujarat, Shri. Saurabhbhai Patel at Hote Taj, Mumbai to discuss the Presumptive Taxation issue for the diamond sector. Shri Saurabhbhai Patel- Hon'ble FM, Gujarat, Mr. Atanu Chakraborty, Mr. Vipul Shah, Chairman, GJEPC, Mr. Chandrakant Sanghavi, Regional Chairman (Gujarat), GJEPC, Mr. Sanjay Kothari, Convener (PMBD), GJEPC, Mr. Saunak Parikh, Convener (BITC), GJEPC, Mr. Suresh Shah, Convener (DPC), GJEPC, Mr. Ajesh Mehta, Co-Convener (DPC), GJEPC, Mr. Russell Mehta, Managing Director, M/s. Rosy Blue, Mr. Rajiv Mehta, Director, M/s. Dimexon Diamonds, Mr. Anil Virani, Director, M/s. Karp Impex, Mr. Kirit Bhansali, Director, Sky Gems, Mr. Maujibhai Patel, Director, M/s. Kiran Gems, Mr. Ashok Gajera, Director, M/s. Laxmi Diamond, Mr. Mehul Choksi, Director, Gitanjali Gem, Mr. A. Vishwanath and representatives of PwC: Shri. Ketan Dalal, Shri. Vishal Shah attended the meeting.

17th November 2014

A meeting was held to discuss and finalise the Insurance Broking Companies to provide health insurance to 50,000/1,00,000 GJEPC registered workers and their families.

Shri. Saunak Parikh, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Abhizar Bootwala attended the meeting.

20th November, 2014

The Gem & Jewellery Export Promotion Council along with Bharat Diamond Bourse, Palanpur Samaj Kendra and Vidya-mandir Trust Palanpur organised a felicitation ceremony for Shri Haribhai P Chaudhary, MP on his appointment as Minister of State for Home, Government of India. CoA Members, BDB Members and Member Exporters were present at the event.

21st November, 2014

A meeting was organised with Shri. Rajeev Kher, Commerce Secretary to discuss the issues of Presumptive Taxation and Special Notified Zone. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Shri. Ketan Dala, PwC, Shri. Vishal Shah, PwC, Mr. K.K. Duggal, Ms. Archana Gautam attended the meeting.

22nd November, 2014

Joint Co-Ordination Committee meeting between GJEPC & GJF held at GJF office to discuss the comprehensive gold policy for the industry, wherein 2 management consulting firms gave their presentations i.e KPMG & PWC. Mr. Pankaj Parekh, Mr. Sanjay Kothari, Mr. Colin Shah, Mr. Konal Doshi, Mr. Rahul Gupta, Mr. Sabyasachi Ray, Mr. Haresh Soni, Mr. Manish Jain, Mr. Bachhraj Bamelwa, Mr. Nitin Khandelwal & Mr. Sribash Das-mohapatra and from KPMG - Mr. Sanjay Agrawal, Mr. Anshuman Mishra, Mr. Shabbir Motorwala; and from PWC – Mr. Ashish Sharma, Mr. Dharmesh Panchal were present at the meeting.

24th November, 2014

A meeting was held with a 3 Member delegation from RJC to discuss and adopt a strategy to improve the presence of RJC in India. The purpose of the meeting was to introduce the new CEO of RJC Mr. Ashish Deo to Indian industry and share RJC's strategic direction for the future. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Colin Shah, Shri. Nilesh Shah, Shri. Sabyasachi Ray, Mr James Courage, Ms Ferial Zerouki and Mr Ashish Deo of RJC, Ms. Usha Kumari attended the meeting.

25th November, 2014

A meeting was held with DGFT to discuss the proposal of Special Notified Zone for rough diamond import. Shri. Suresh Shah, Shri. Sabyasachi Ray, Shri. K.K. Duggal, Ms. Archana Gautam attended the meeting.

28th to 30th November, 2014

The Gem and Jewellery Export Promotion Council in affiliation with Surat Diamond Association (SDA) organized the India Gem & Jewellery Machinery Expo (IGJME) in Surat. The Expo being held at The International Exhibition & Convention Centre, Surat from 28th – 30th November 2014 was inaugurated by Chief Guest Shri Nanubhai Vanani, Hon'ble Minister for Sports, Youth & Cultural Activities, Water Resources, Education Government of Gujarat in presence of Mr. Chandrakant Sanghavi, Regional Chairman, GJEPC, Mr. Dinesh Navadiya, President, Surat Diamond Association (SDA), Mr. Nirav Bhansali, Convener, National Exhibitions and Mr. D.R. Parmar, GM, District Industries Commissionerate, Surat.

29th November, 2014

Dr. Guruprasad Mohapatra, JS, visited Mumbai to discuss the issues being faced by the exporters in SEZ units and DTA. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Milan Parikh, BDB, Shri. Naresh Mehta, BDB, Shri. Sabyasachi Ray, Ms. Usha Kumari attended the meeting.

2nd December, 2014

A & F Meeting was held to discuss, confirm & approve the minutes of the last A & F sub-committee meeting held on 21st August 2014, To discuss the Draft Half yearly Financials of FY 2014-15, To discuss the event audit report of IJS 2014 and IJW 2014, To discuss the introduction of Compliance Calendar, To discuss the Additional Budgets as received by Finance department. Shri Vipul Shah, Shri Suresh Shah, Shri Rajiv Jain, Shri Sabyasachi Ray, Shri Nirmal Kumar Barmecha, Shri Sandeep Sharma, MsMeghnaDattaniattended the meeting.

2nd December, 2014

WDC Steering Committee Meeting was held to discuss and To confirm schedule as on that date, To update on visiting delegations, To finalize Conference Kit, To discuss Newsprint plan, To discuss proposal received from CNBC for developing an AFP on the conference, To update on visiting domestic & international media, To Present WDC income/expense statement, To witness networking dinner set options. Mr. Sanjay Kothari, Mr. Suresh Shah, Mr. Saunak Parikh, Mr. Anoop Mehta, Mr. Rajiv Mehta, Mr. Russell Mehta, Mr. Sabyasachi Ray, Mr. Alex Popov, Ms. Dolly Choudhary, Ms. Raksha Manihar attended the meeting.

2nd December, 2014

HOD/RD meeting held to discuss and review the administrative and financial matters. Mr. Sabyasachi Ray, Mr. Satish Mishra, Mr. Sandeep Sharma, All HoDs, RDs, Ms. Linu Mathews, Mr. Rajesh Narvekar attended the meeting.

3rd December, 2014

A meeting was held with the Event Auditors of the Council to discuss the Auditor's comments on IJS 2014 & IJW2014. Auditors, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Anurag Dhoot, Shri. Vishal Thakkar, Shri. BhavinKhorasia, Ms.Dolly Chaudhary, Shri. Ajay Pathak attended the meeting.

11th to 12th December, 2014

Council organised the first ever World Diamond Conference from 11th to 12th December, 2014 at Vigyan Bhawan New Delhi, in association with the World Diamond Mark Foundation (WDMF) and with the support from the Ministry of Commerce and Industry, Government of India. The conference got very wide media coverage globally due to the gracious presence of two internationally renowned leaders Shri. Narendra Modi, Hon'ble Prime Minister of India along with H.E. Vladimir Putin, Hon'ble President of the Russian Federation at the Conference. Alrosa was the Lead Partner for the Conference.

13th December, 2014

GII's Lokarpan event. Ceremony of the new premises of DDRC Centre. Chairman & CoA Members, GII Board Members, BDB Board Members, Invitees, Secretariatetc attended the event.

15th December, 2014

A meeting was held under the Chairmanship of DC-Handicrafts to discuss the issue of granting the status of Handicraft worker to Goldsmiths. 16th December, 2014. Shri. Pankaj Parekh, Shri. K.K. Duggal attended the meeting.

16th December, 2014

A meeting was held at Ministry of Finance under the Chairmanship of Ms. Anita Kapoor, Chairperson, CBDT to discuss the Pre-Budget proposals 2015-16 for gems & jewellery sector for Union Budget 2015-16. Shri. Pankaj Parekh, Shri. Suresh Shah, Shri. Saunak Parikh, Shri. Vishal Shah, PwC, Shri. K.K. Duggal, Ms. Archana Gautam attended the meeting.

18th December, 2014

A meeting was held at Ministry under the Chairmanship of Commerce Secretary to discuss the branding exercise at the fairs and exhibitions funded by Dept. of Commerce and revamping of Website of EPCS. Shri. Sabyasachi Ray, Shri. K.K. Duggal attended the meeting.

19th December, 2014

A meeting was held with the shortlisted Insurance brokers to discuss and finalize the broking company to execute the Health Insurance Project, after discussing both proposals. Shri. Sabyasachi Ray, Shri. Abhizar Bootwala attended the meeting.

19th December, 2014

Hindi Celebration held at Regus, Trade Centre to celebrate the occasion of the Hindi Award received by the Council from Ministry. Chairman, ED & Secretariat were present at the event.

19th December, 2014

Pearl Sub-Committee meeting was held to discuss about the reformation of Customs Honorary Pearl Panel. Shri. Haresh Zaveri, Shri. Dipak Taswala, Shri. Bhavik Jhaveri, Shri. Kalpesh Shah, Shri. Rajesh Jhaveri, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Shri. A. Vishwanath, Shri. Sudhir Patil, Shri. Vipul Shah (Teleconf) attended the meeting.

20th December, 2014

Chairman and ED attended the JJS show and IJ Awards at Jaipur.

22nd December, 2014

A meeting was held with Shri. Hamukh Adhia, Banking Secretary to discuss the banking issues of the gem & jewellery sector. Shri. Saunak Parikh, Shri. Sabyasachi Ray, Shri. Russell Mehta, Shri. Biju Patnaik attended the meeting.

22nd December, 2014

A meeting was held with the Consul General of India to Milan, Italy to discuss and expand the bilateral relations between the countries. Shri. Manish Prabhat, CGI, Milan, Shri. Sanjay Kothari, Shri. Sandeep Sharma, Shri. Sridhar Iyengar, Ms. Naheed Sunke, Ms. Usha Kumari attended the meeting.

24th December, 2014

Diamond Panel Committee Meeting held to discuss Status of CFC and OM on delegation of powers for appraisal and approval for Public funded plan schemes, Letter received from

Office of Geology & Mines, Bhopal regarding Lease renewal of Rio-Tinto's Lease for Bunder Project, Way forward in the recently announced Special Notified Zone (SNZ) by Hon'ble PM at WDC in Delhi and Diamond Trading Project, Invitation letter received from Panama Diamond Exchange, Note received from RJC regarding their approach to smaller diamond units, Visit to Bunder Mine on February being arranged by Rio Tinto, Discussion about WDC meeting and India's KP Strategy, Letter received from MoC regarding enhancement of limit of remittance of rough diamonds from present value of USD 300,000 to a higher level, Verification of details mentioned on KP Certificates by Banks, Article in DNA. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Ms. Kavita Hebalkar, Ms. Jilpa Sheth (on teleconf), Shri. Harish Reddy, Ms. Usha Kumari attended the meeting.

24th December, 2014

BITC meeting was held to discuss the presentation to be prepared for IBA meeting. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Sabyasachi Ray, Mr. Maulik Shah, Dr. Jitarani Udgata, Mr. Vishwanath attended the meeting.

26th December, 2014

Christmas and New Year Celebrations at Trade Centre office. All Employees of HO & Exhibition attended the event.

29th December, 2014

A National Workshop on Sectoral Perspectives & Initiatives to create an enabling framework for stimulating investments for Make in India was held under the Chairmanship of Hon'ble Minister of Finance and Hon'ble Minister of State for Commerce & Industry (IC) in Vigyan Bhawan. Shri. Pankaj Parekh, Shri. Sabyasachi Ray, Shri. K.K. Duggal attended the meeting.

29th December, 2014

A farewell get-together party was organised to felicitate Chief Commissioner, Shri. B.S. Vasudev at Hotel Leela by BDB. Shri. Vipul Shah, Shri. Sanjay Kothari, Shri. Suresh Shah, Dr. Jitarani Udgata, Shri. Vishwanath were present at the event.

31st December, 2014

A meeting was held with Rio Tinto to discuss and understand the view points of Rio Tinto on the Council's demand for preference to be given to Indian diamantaires on the sales of rough diamonds produced at Bunder Project. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Saunak Parikh, Shri. Ajesh Mehta, Shri. Russell Mehta, Shri. Sabyasachi Ray, Shri. Vikram Merchant, Shri. Tarun Malkani, Ms. Kavita Hebalkar, Shri. Murtuza Kalyanwala, Shri. Harish Reddy, Ms. Usha Kumari attended the meeting.

31st December, 2014

A & F Sub-Committee meeting held to discuss and approve the Minutes of the Meeting held on 02/12/14, to consider the revised budget for the year 2014-15 and noting the proposed budget for the upcoming financial year 2015-16, to discuss and decide on HR & Admin matters etc. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Bijal Shah, Ms. Meghana Dattani attended the meeting.

2nd January, 2015

A meeting of the Diamond Panel Members of the Council was held at Trading Hall, Bharat Diamond Bourse to discuss and understand :- 1. Manufacturing & trading cycle of diamond industry. 2. Initiative taken by Council to strengthen relationship between bankers and trade. Shri. Saunak Parikh, Shri. Anup Zaveri, 34 Member Exporters, Shri. Sabyasachi Ray, Dr. Jitarani Udgata, Shri. Sudhir Patil, Shri. Vishwanath attended the meeting.

5th January, 2015

A meeting was held with Shri N.K. Chari, Deputy Managing Director & GE (Mid Corporate), Shri S.V. Joshi, Chief General Manager-I (Mid Corporate Group), and Shri Shashi Vasantlal Parikh, Deputy General Manager, Diamond Branch, State Bank of India to give a presentation on the Indian gem & jewellery industry and bank finance to the industry, Diamond Industry Working Capital Cycle, Other Financing Issues, Recommendations & Way Forward. Mr Vipul Shah, Mr Saunak Parekh, Mr Ajesh Mehta - , Mr Sabyasachi Ray , Dr. Jitarani Udgata, Mr. Maulik Shah (Consultant) attended the meeting.

5th January, 2015

A meeting was held with Ms. Nilan Singh to discuss the content writing for the Council's official website. Shri. Sanjay Kothari, Shri. Sabyasachi Ray, Ms. Dolly Choudhary, Shri. Ajay Phathak, Ms. Nilan Singh, Shri. Stephen Rego attended the meeting.

5th January, 2015

A meeting was held with Kweb Maker to discuss the issues related to Council's official website. Shri. Sanjay Kothari, Shri. Sabyasachi Ray, Ms. Dolly Choudhary, Shri. Ajay Phathak, Mr. Dhananjay Arora & team attended the meeting.

6th January, 2015

A meeting was held at Ministry of Finance under the Chairmanship of Shri. Arun Jaitley, Hon'ble Finance Minister to discuss the Pre-Budget proposals 2015-16 for gems & jewellery sector for Union Budget 2015-16. Shri. Vipul Shah, Shri. Pankaj Parekh, Shri. K.K. Duggal attended the meeting.

6th January, 2015

Intl exhibitions Sub-Committee meeting held to discuss and confirm the minutes of the meeting held on October 31, 2014, To discuss the budget of all the prospective exhibitions / BSM's to be held in 2015-16 etc. Saunak Parikh, Sohil Kothari, Anil Sankhwal, Priyanshu Shah, Pramod Derewala, Sabyasachi Ray, Kapil Nevatia, Sanjay Kothari, Sridhar Iyengar, Anurag Kumar, Naheed Sunke, Margaret Rodrigues, Sagar Patole, Prasad Patil attended the meeting.

6th January, 2015

PM & BD Sub-Committee meeting was held to discuss Tender Bid Document for PR & Creative agency, To propose creating a separate head for Brand Ambassador, Ms. Sonam Kapoor's fees under corporate or PM&BD budget, To ratify IJW 2014, Mumbai Budget, To ratify World Diamond Conference (WDC) 2014 Budget, PM&BD Budget 2014-15 & 2015-16, To discuss upcoming projects of PM& BD dept, Corporate Campaign. Mr. Sanjay Kothari, Mr. Colin Shah, Mr. Suresh Shah, Ms. Nirupa Bhatt, Mr. Sabyasachi Ray, Mr. Sandeep Sharma, Ms. Dolly

Choudhary, Ms. Raksha Manihar, Mr. Ajay Pathak, Manager, Mr. Satish Salian attended the meeting.

6th January, 2015

A meeting of the Natural Diamond Monitoring Committee was held to discuss Formation of new NDMC term and Empanelment of Co-opt members and Invitees. Shri. Ashish Mehta, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Mehul Shah, Smt. Nirupa Bhatt, Shri. Abhizar Bhootwala attended the meeting.

7th January, 2015

A meeting was held with the representatives of GJF to discuss the issues related to import of gold in the country. Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

7th January, 2015

A meeting was held under the Chairmanship of Commerce Secretary, Shri Rajeev Kher to discuss the issues regarding import of gold for export purposes in India. Shri. Pankaj Parekh, Shri. Sabyasachi Ray, Shri. K.K. Duggal attended the meeting

7th January, 2015

A meeting was held with Ms Rupa Dutta, Economic Adviser, DoC to update her with the current status of the industry. Shri. Pankaj Parekh, Shri. Sabyasachi Ray, Shri. K.K. Duggal attended the meeting.

8th January, 2015

In continuation to the earlier meetings an HOD/RD meeting held to discuss the HR & ADMIN matters. All HODs & RDs, HR officials were present.

8th January, 2015

A meeting was held the National Exhibitions team to discuss and finalise the deadline of all the phases of IIJS Billing and to fix the accountability and responsibility of functional as well as the finance department for IIJS Billing, To discuss the procedure of appointment of vendor in case of insufficient quote. Mr. Anurag Dhoot, Mr. Bijal Shah, Mr. Subbiah Selvam, Mr. Sagar Patole, Mr. Govind Rane, Mr. Sandeep Sharma, Mr. Sabyasachi Ray, Mr. Vikrant Doshi, CA (Consultant) attended the meeting.

13th January, 2015

A meeting was held to discuss the KYC project status as on date. Mr. Pranay Narvekar, Mr. Sabyasachi Ray, Mr. Sandeep Sharma, Mr. Abhizar Bootwala attended the meeting.

13th January, 2015

A meeting was held with Edelweiss to discuss the Health Insurance Project - Implementation Query as on date Mr . Kshitij Mohan, Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Abhizar Bootwala attended the meeting.

15th January, 2015

A meeting of the National Exhibitions was held to discuss Artisan Design Awards 2014, Signature 2015, IIJS 2015, IGJME 2016, Proposed India Diamond Week, To discuss & decide about the request received from Gemfields & Forevermark for booth at IIJS 2015, To approve the Record notes of the meeting held on 5th November, 2014. Nirav Bhansali, Milan Choksi, Shailesh Sanghani, Ravee Tanwani, Navin Jashnani, Suresh Shah, Sab-

yasachi Ray, Aanurag Dhoot, Vikrant Pradhan, Vishal Thakker, Bhavin Khorasia, Mithila Akre attended the meeting.

16th January, 2015

A meeting of the NDMC Sub-Committee was held to discuss Appointment of Convener NDMC (2014 - 2016), Review current scenario of the Synthetics Market. Shri. Vipul Shah, Shri. Ashish Mehta, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Vinay Dhadha, Smt. Nirupa Bhatt, Shri. Bakul R. Mehta, Shri. Sabyasachi Ray, Mr. Mukund Pant (A. T. Kearney), Ms. Parul Merchant (Bonas India) & Mr. Abhizar Bootwala attended the meeting.

20th January, 2015

A meeting was held at Ministry of Finance under the Chairmanship of Shri. Sandeep Kumar, Commissioner of Customs to discuss the draft procedure for setting up of Special Notified Zone for diamond trading in India. Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archana Gautam attended the meeting.

20th January, 2015

A Brief Meeting was held with DGS&D to update him about the deliberations held on Special Notified Zone in the previous meeting held with Commissioner-Customs. Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archana Gautam attended the meeting.

22nd January, 2015

In continuation to the meeting held on 15th January, 2015, a meeting of the National Exhibitions was held to discuss the points left for discussions in the earlier meeting IJS2015, Signature 2015, IGJME 2016 & Proposed India Diamond Week etc. Nirav Bhansali, Milan Choksi, Shailesh Sanghani, Ravee Tanwani, Navin Jashnani, Suresh Shah, Sabyasachi Ray, Aanurag Dhoot, Vikrant Pradhan, Vishal Thakker, Bhavin Khorasia, Mithila Akre attended the meeting.

22nd January, 2015

A meeting was held with Yes bank to discuss 1. Bank Finance requirements of GJEPC members 2. Various initiatives taken by Government of India currently to develop the sector 3. Various contemporary risks involved in Gems and Jewellery Business 4. Various stakeholders and statutory bodies involved in the Business. Mr. Munindra Verma, Mr. Bhavin Joshi, Mr. Sabyasachi Ray, Mr. A. Vishwanath attended the meeting.

23rd January, 2015

A meeting was held with DTC and IIDGR representatives to discuss the status of including the name of IIDGR in DGFT approved list of Laboratories for import of diamonds for certification procedure. Mr. Rajiv Bhandari, Chairman of De Beers. Mr. Percy Dajee, Director Finance & Company Secretary. Ms. Veena Jana, General Manager, DMMC, Mr. Sabyasachi Ray attended the meeting.

23rd January, 2015

HOD/RD meeting to discuss the Administration/HR issues RDs/HoDs. Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Satish Mishra and HR team attended the meeting.

29th January to 2nd February, 2015

ED visited Belgium and Dubai along with the Ministry delegation to study and understand the procedures and taxation policy for Special Notified Zone to be set in India for trading of rough diamonds. Shri. Siddharth, Director General, DGS & D, Shri. Santosh Kumar, Deputy Secretary, CBDT (Income Tax dept), Shri. Pratul Tiwari, Deputy Commissioner, CBEC (Customs dept) were also part of the visit.

29th January, 2015

Council's 41st Award, India Gems & Jewellery Awards 2014 held at NCPA, Mumbai wherein Hon'ble Chief Minister of Maharashtra, Shri. Devendra Fadnavis was the Chief Guest. CoA Members, Award Winners, Member Exporters, Secretariat were present at the event.

30th January, 2015

16th Meeting of the Committee of Administration for the term 2012-14 was held at Hotel Trident to transact the agenda points as circulated to the Members. CoA Members, Shri. Sandeep Sharma, Ms. Kavita Hebalkar, Shri. Murtuza Kalyanwala, Shri. Rajesh Narvekar attended the meeting.

4th February, 2015

A meeting was held with Mr Dharmarajan, GM, ECGC to discuss about the modalities of Multibuyer Policy. Shri Praveen Shankar Pandya-Convener, Shri Parag Parekh, Shri Anup Zaveri, Shri Suresh Khairwar, Dr. Jitarani Udgata, Shri. A. Vishwanath and ECGC Officials: Shri Dharmarajan, G.M, ECGC, Shri Abhishek Jain, DGM, ECGC attended the meeting.

5th February, 2015

A meeting was held with Ms. Neeta Shah, Vice President, GSI to discuss the inclusion of GSI Lab in the DGFT list. Ms. Neeta Shah, Mr. Sabyasachi Ray attended the meeting.

6th February, 2015

A luncheon meeting was held with Mr. Jean Marc Lieberherr, Managing Director, Rio Tinto Diamonds at Hotel Trident, BKC. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Ajesh Mehta, Shri. Sanjay Kothari, Shri. Saunak Parikh, Shri. Colin Shah, Shri. Sabyasachi Ray, Mr. Jean Marc Lieberherr and Mr. Vikram Merchant attended the meeting.

9th February, 2015

A meeting was held with Mr. Karl De Borger to discuss on the recent developments at Antwerp Diamond Bank and ADB Mumbai Branch. Shri Vipul Shah, Shri Sanjay Kothari, Shri Saunak Parikh, Shri Ajesh Mehta, Dr. Jitarani Udgata, Ms. Usha Kumari, Mr. A. Vishwanath, Mr. Karl De Borger, CEO-Antwerp Diamond Bank attended the meeting.

9th February, 2015

A meeting was held under the Chairmanship of Shri Rajeev Mehrishi, Finance Secretary to discuss the gold import policy. Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K. Duggal, Ms Archana Gautam attended the meeting.

10th February, 2015

A meeting was held with Shri Vinay Kwatra, Joint Secretary, MEA to discuss the possibility of organizing World Diamond

Conference in USA or Canada. Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K.Duggal attended the meeting.

10th February, 2015

A meeting was held with Shri Siddharth, DGS&D to finalize the delegation report for Special Notified Zone. Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K.Duggal attended the meetin.

11th February, 2015

A meeting was held with Mr. Pankaj Kumar, DGM, RBI to discuss the Policies for the proposed Special Notified Zone. Mr. Ajesh Mehta, Mr. Anoop Mehta, Mr. Sabyasachi Ray, Mr. R.P. Trehan, Cobsultant, BDB and Ms. Shahinda Shabbir attended the meeting.

12th February, 2015

A meeting was held with Shri. Rajeev Kher, Commerce Secretary to discuss the ABN Amro Bank Licence issue. Shri Vipul Shah, Shri Ajesh Mehta, Shri Sabyasachi Ray, Mr. Biju Patnaik, ABN Bank, Shri K.K.Duggal attended the meeting.

13th February, 2015

A meeting was held to discuss about the Banking and Finance related issues (for all category products, like gold and studded jewellery, diamond etc). Shri Saunak Parekh, Shri Suresh Shah, Shri Rajeev Shankar Pandya, Shri Maulik Shah, Shri Sabyasachi Ray, Dr. Jitarani Udgata, Mr. A. Vishwanath; (Teleconference) Shri Pankaj Parekh, Shri Konal Doshi, Ms. Archana Gautam attended the meeting.

13th February, 2015

An HOD/RD meeting was held to discuss the HR and Admin points. HODs & RDs, ED, CFO, HR team were present.

16th February, 2015

A meeting was held under the Chairmanship of Shri Alok Tondon, Joint Secretary, Department of Financial Services, Ministry of Finance on 16th February, 2015 in New Delhi to discuss the banking and finance related issues of Indian Gem & Jewellery Sector. Shri. Pankaj Parekh, Shri. Suresh Shah, Shri. Sabyasachi Ray, Shri. Maulik Shah, Consultant, Shri.K.K. Duggal attended the meeting.

18th February, 2015

A meeting was held with the IIDGR team to discuss the inclusion of the lab in the DGFT list. Mr. Sabyasachi Ray, Mr. Wesley Hunt, Mr. Carlos Fernandes, Ms. Veena Jana attended the meeting.

18th February, 2015

A meeting held with agencies to set up a Video Conference facility at the Council's office. Shri. Sabyasachi Ray, Shri. Satish Mishra, Shri. Mahesh Bhoir and agencies attended the meeting.

19th February, 2015

A meeting was held with the Consul General of South Africa in Mumbai to discuss the issues related to South African Visa. Mr. Pule Malefane, Consul General, 2. Mr Hasani T Mashaba Consul : Immigration, Mr. Vipul Shah, Mr. Anoop Mehta, Mr. Suresh

Shah, Mr. Sabyasachi Ray, Mr. Jimmy, Mr. Ramniklal Shah, Mr. Shaji Narayan, Ms. Manjit Kala, Mr. Harish Reddy, Mr. Sudhir Patil attended the meeting.

20th to 23rd February, 2015

Council organised the 8th edition of IJS Signature 2015 at BCEC, Goregaon, Mumbai. The show was inaugurated by Chief Guest, Mr. Andrey Polyakov, Vice-President, ALROSA and Guest of Honor, Ms. Shaina, NC & Mr. Kirtilal Doshi, Industry Stalwart.

20th February, 2015

Artisan Jewellery Design Awards 2014 held at Hotel Grand Hyatt.

21st February, 2015

A meeting was held with all International Co-ordinators of the Council at Business Centre, Signature venue to discuss the action plan for IJS 2015 and also to discuss the socio-economic problems of different countries. Shri Vipul Shah, Shri Pankaj Parekh, Shri Sanjay Kothari, Shri Nirav Bhansali, Shri Sabyasachi Ray, Shri Vikrant Pradhan, Smt. Dolly Choudhary, Shri Sridhar Iyengar, Mr. A. Vishwanath attended the meeting. Coordinators Present:- Shri Mehul Lodhiya -United Kingdom, Shri Ramesh Vora- Middle East, Ms. Becky Jia- China, Shri Atul Parekh- Japan, Shri Jagdish Lodhia - Australia, Ms Anita Heresik- Hungry, Ms Yelena Starichikhina – Azerbaijan, Mr. Fazel Bekmaz- Iran

22nd February, 2015

A meeting of the Pearl Sub-Committee was held to discuss the ongoing issue of pearl import and export. Shri Haresh Zaveri, Shri Bhavik Jhaveri, Shri Rajesh Jhaveri, Shri Sabyasachi Ray, Shri Sanjay Singh, Dr. Jitarani Udgata, Mr. A. Vishwanath attended the meeting.

23rd February, 2015

Shri. Suresh Shah and Shri. Murtuza Kalyanwala attended the hearing called by the Office of Geology & Mines, Bhopal, Madhya Pradesh to represent the comments of GJEPC on the conditions laid by the Committee on the proposed Bunder Project being developed by Rio-Tinto Exploration Pvt. Ltd. in Chhattarpur district, Bhopal, Madhya Pradesh.

24th & 25th February, 2015

Council organised the Design Inspirations 2015 at Hyatt Regency, Sahar Airport Road, Andheri (East), Mumbai – 400099

27th February, 2015

Amity University, New Delhi has conferred the "Amity Export Excellence Award" to the Council during the 15th International Business Summit (INBUSH ERA) organized from 25th – 27th February 2015. Shri. Vipul Shah, Shri. Sabyasachi Ray, Shri. K.K. Duggal were present at the event.

27th February, 2015

A meeting was held under the Chairmanship of DGFT to discuss the revision of Value Addition and Wastage Norms. Shri Pankaj Parekh, Shri Sabyasachi Ray, Shri K.K.Duggal attended the meeting.

28th February, 2015

Budget Analysis held at Council's Head Office. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Saunak Parikh, Shri. Colin Shah, Shri. Sabyasachi Ray, Ms. Dolly Chaudhary, Clea PR present.

3rd March 2015

A meeting was held to discuss the proposal of IDI on Diamond Detection and Resource Centre in Surat. Shri Sabyasachi Ray, Shri Sandeep Sharma, Smt. Jilpa Sheth, Shri Samir Joshi, IDI, Executive Director - Acting attended the meeting.

10th March, 2015

Meeting was held with Octroi Dept at their office at Byculla. Shri. Konal Doshi, Shri. Sabyasachi Ray, Dr. Jitarani Udgata attended the meeting.

10th March, 2015

A meeting held with Ms. Shimul Vyas, NID to discuss the TREND RESEARCH CELL to be created in future which can generate trends book and report year on year for the Jewellery category in India for the benefit of the Indian Jewellery industry, the trade and exports. Shri. Sanjay Kothari, Shri. Colin Shah, Shri. Navin Jashnani, Shri. Sabyasachi Ray, Ms. Dolly Choudhary, Ms. Shimul Vyas, Ms. Raksha Manihar attended the meeting.

12th March 2015

A meeting was held with DC Seepz and SGJMA authorities to discuss the points raised by the Council on SEZ trade activities with the Ministry. 1. Simplification of Octroi Exemption Procedure under 'R' form procedure for SEZ Units, 2. Simplification of Broad Banding Procedure, 3. Easing of Service Tax Exemption Procedure, 4. SEZ On-line related issues, 5. Allowing longer period for bringing back exports jewellery for various reasons under Rule 29(7) of SEZ Rules 2006, 6. Inordinate Delay in refunding input VAT, 7. High Power Tariff, 8. High Lease Rent and Service Charges in SEEPZ-SEZ, 9. Restoration of MAT / DDT to SEZ Units, 10. Restoration of US GSP scheme, 11. Banking / ECGC related issues etc. Shri N. P. S. Monga, Development Commissioner, SEEPZ-SEZ, Shri K. K. Srivastav, Specified Officer, SEEPZ-SEZ, Shri Vipul Shah, Shri Colin Shah, Shri Sabyasachi Ray, Ms. Jitarani Udgata, Shri Rajeev Pandya, President, Shri Satish Joshi, Vice President, Shri Rashesh Bhansali, Vice President, Shri Pravin Shah, Mg. Committee Member, Shri Samir Shah, Mg. Committee Member, Shri Bharat Kedia, Mg. Committee Member, Shri Rajeev Sheth, Member, Shri T. P. Gopalkrishnan, Executive Secretary, SGJMA attended the meeting.

12th March 2015

A meeting held with officials of Diamond Empowerment Fund to discuss the activities undertaken by DEF and to follow up with the Prime Minister's office to set up a meeting to apprise him about the 2015 Global Empowerment Award to be conferred to him by DEF. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Shri. Harish reddy, Ms. Usha Kumari., Ms. Nancy Orem Lyman, V.P., Executive Director and Dr. Benjamin Chavis, Senior Strategic Advisor of DEF attended the meeting.

12th March 2015

Diamond Panel Committee Meeting held to discuss Issues

related to Synthetic Diamonds, A communication received from South African Consulate, DEF Sponsorship, RJC AGM, MoU signing with World Diamond Mark Foundation, Letter from WFDB for President's meet. Shri. Vipul Shah, Shri. Suresh Shah, Shri. Sanjay Kothari, Shri. Sabyasachi Ray, Ms. Kavita Hebalkar, Ms. Usha Kumari, Mr. Harish Reddy attended the meeting.

13th March, 2015

A Joint meeting of the Conveners of ational & International Exhibitions and PMBD Sub-Committee to discuss and finalise the budget allocation for 15-16 and formulate a strategic plan. Mr. Sanjay Kothari, Mr. Saunak Parikh, Mr. Sohil Kothari, Mr. Milan Choksi, Mr. Colin Shah, Mr. Sabyasachi Ray, Mr. Sridhar Iyengar, Ms. Dolly Choudhary, Mr. Vikrant Pradhan, Ms. Raksha Manihar attended the meeting.

13th March, 2015

A Pearl Subcommittee meeting was organized to discuss & analyze the reason as duty is not reduced and what should be done. Also to identify the measuring parameter of Pearl quality. Shri. Hareesh Zaveri, Shri. Dipak Taswala, Shri. Bhavik Jhaveri, Shri Kalpesh Shah, Shri Rajesh Jhaveri, Shri Shripal Desai, Shri Sabyasachi Ray, Dr. Jitarani Udgata, Mr. A. Vishwanath attended the meeting.

13th March, 2015

A meeting was held with Principal Director of Audit, Customs dept to discuss and understand the commodities specified under the Council and the functioning of the Council. Shri Guljari Lal, Principal Director of Audit(Central), Ms. Himabindu, Director, Shri. Sabyasachi Ray and Ms. Kavita Hebalkar attended the meeting.

13th March, 2015

A meeting held at Mr. Anoop Mehta's office to discuss and finalise the architects for SNZ, Appointment of Architect for executing the SNZ Project. Shri. Ajesh Mehta, Shri. Anoop Mehta, Shri. Mehul Shah, Shri. Sabyasachi Ray, Mr. Satish Mishra, Mr. Abhizar Bootwala, Ms. Setal Doshi (BDB – Fitout Team) attended the meeting.

17th March, 2015

An SFC meeting was held under the Chairmanship of Commerce Secretary to discuss new scheme of setting up of a common facility centre for G & J industry. Shri Sabyasachi Ray, Shri K.K. Duggal attended the meeting.

18th March, 2015

A meeting was held under the Chairmanship of Smt. Rashmi Verma, Additional Secretary (Revenue) on 18th March, 2015 to discuss the compliance of dealers of precious metals and semi-precious stones in the backdrop of legislative and administrative framework of Financial Action Task Force (FATF). Shri. Sabyasachi Ray, Shri. K.K. Duggal, Ms. Archana Gautam attended the meeting.

18th March, 2015

NDMC Meeting held to discuss letters received from Surat Diamond Association (SDA) regarding synthetics detection, Discussion of letter received from D. Navinchandra regarding syn-

thetics detection, Review Proposal for Setting a Quick Testing Lab in Surat, Update on situation regarding Synthetics. Shri. Ashish Mehta, Shri. Sanjay Kothari, Shri. Anoop Mehta, Shri. Suresh Shah, Shri. Dinesh Navadia, Shri. Mehul Shah, Shri. Russell Mehta, Shri. Sabyasachi Ray, Shri. Abhizar Bootwala attended the meeting.

20th March, 2015

A meeting held at Council's office to review the KYC Project. Shri. Sabyasachi Ray, Shri. Sandeep Sharma, Shri. Satish Mishra, Ms. Priyanka Goel, Shri. Murtuza Kalyanwala, Shri. Abhizar Bootwala, Shri. Pranay Narvekar attended the meeting.

23rd March, 2015

A meeting held with State Bank of India officials to discuss the banking issues pertaining to gem & jewellery industry which has already been communicated to them through a representation. Shri. Sunit V. Joshi, CGM, Shri. Shashikant Parekh, DGM, Mr. Vipul Shah, Mr. Saunak Parikh, Mr. Suresh Shah, Mr. Sabyasachi Ray, Ms. Jitarani Udgata, Mr. Maulik Shah, Consultant attended the meeting.

23rd March, 2015

Meeting of Korean Exporters of Gem & Jewellery Industry with Dr. V.S Seshadri (Vice Chairman RIS) to discuss India Korea CEPA in which the important aspect of Value Addition was taken into consideration. Dr. V.S. Seshadri, Mr. Rajnath Shukla, Mrs. Manali Parekh, Mr. Ramakrishnan, Mr. Sabyasachi Ray, Mrs. Jitarani Udgata, Mr. Suresh Shah, Mr. Sudhir Patil attended the meeting.

24th March, 2015

In continuation to the meeting held on 13th March, a meeting was held at the office of Principal Director of Audit, Customs dept to discuss and understand the commodities specified under the Council and the functioning of the Council. Shri Guljari Lal, Principal Director of Audit(Central), Ms. Himabindu, Director, Shri. Sabyasachi Ray, Shri. Sandeep Sharma and Ms. Kavita Hebalkar was present at the meeting.

25th March, 2015

A& F Sub-Committee meeting held to discuss and confirm the Minutes of the meeting held on 28th January, 2015, to consider the revised budget for the year 2014-15 and noting the proposed budget for the upcoming financial year 2015-16, to discuss and decide on HR & Administration matters. Shri Vipul Shah, Shri Suresh Shah, Shri Sabyasachi Ray, Shri Rajiv Jain, Shri Anil Sankhwal, Shri Sandeep Sharma, Shri Bijal Shah attended the meeting.

27th March, 2015

Meeting of the Exhibitions (National) Sub-Committee held to discuss 1. Artisan Design Awards 2014 II. Signature 2015, III. IIJS 2015, IV. IGJME 2016, To discuss and decide about M/s. Swift Corporation, agency who had backed out at last minute during Signature 2015, Booth request received for IIJS from M/s. Sterling Ornaments, To discuss the issues faced by M/s. Mamraj Mussadilal Jewellers (member of Council) who has requested the Council to take note of the certain procedural complications which are being faced by them, iv) To take note of booth sharing cases observed and reported during IIJS 2015 etc. Nirav Bhansali, Milan Choksi, Haresh Zaveri, Ravee Tanwani, Sabyasachi Ray, Aanurag Dhoot, Vikrant Pradhan, Vishal Thakker, Bhavin Khorasia, Mithila Akre attended the meeting.

Annexure III

Trade & Policy Meetings

All India Customs Consultative Group (CCG) with Shobha L Chary-Member Customs (5th May 2014)

A meeting was organized with Smt .Shobha L Chary- Member Customs to discuss on Abolition of Tolerance issue of re-import of certified diamonds, Waiver of “Customs Cost recovery Payment” for 35 Customs officials, BDB-Council joint initiative of Diamond Viewing at BDB, Re-introduction of Replenishment Scheme for procuring duty free gold from the nominated banks/agencies/entities, Abolition of import duty on preforms of precious and semi-precious stones, Training of Customs officials by GJEPC, EDI System – (Exports) – at PCCCC, BDB, BKC, Mumbai, Any other point with the permission of Chair Risk Management System (RMS)

Ms Rupa Dutta to discuss the issues raised by PMO (5th September 2014)

A meeting was organized with Ms Rupa Dutta to discuss the issues raised by PMO in respect of functioning of The Gem and Jewellery Export Promotion Council.

US Assistant Secretary Meets G&J Association Heads: GSP Discussions (15th November 2014)

Charles Rivkin, Assistant Secretary, Bureau of Economic & Business Affairs, USA, along with a high level delegation, held discussions with senior representatives of The Gem & Jewellery Export Promotion Council, Bharat Diamond Bourse and the Seepz Gem & Jewellery Manufacturers Association on Saturday, 15th November at the Bharat Diamond Bourse to discuss key concerns on Indo-US trade in the gems and jewellery sector i.e. withdrawal of GSP scheme for the Indian exporter by USA Govt.

Industry Delegation Meets Mr. Saurabh Bhai Patel, Gujarat Finance Minister to Discuss Presumptive Taxation (16th November 2014)

Diamond industry of the country has been making representations to the Government of India to introduce Presumptive Taxation. Govt. of India introduced the Benign Assessment Procedure (BAP) in 2007-08 under which net profit for business of diamonds was fixed at 6 % for purposes of computation of Income Tax. However, the industry's contention is that 6% is a very high figure as the norm within the industry for profit margins is only between 1% to 3%. So, the scheme was a non-starter. Therefore, industry has been urging the Union government to reduce the presumed net profit maximum of 2%-3%

GJEPC-BDB Discuss Industry Proposals with Joint Secretary, Dept of Commerce Dr. G. Mohapatra. (29th November 2014)

A delegation comprising members of the GJEPC and a BDB representative met with Joint Secretary, Department of Commerce, Gol. A presentation on the Bharat Diamond Bourse; and a comprehensive one on the Indian gem & jewellery industry were made to Dr.Mohapatra.

The delegation had a detailed discussion on Presumptive Taxation, a long-time demand of the industry. SEZ policy was also focused upon during the meeting. Two important suggestions from the industry delegation were: Removal of MAT (Minimum Alternative Tax) which is currently applicable to SEZ units; and Introduction of one-window clearances for SEZ units.

Russian Delegation (17th December 2014)

A meeting was held with Russian delegates to discuss about the machinery of Indian Gem and jewellery sector.

Open House to Act on Action Points of Banking Summit-2014 (2nd January 2015)

A meeting organized with trade members to discuss about the outcomes of the summit are as follows:

Manufacturing & trading cycle of diamond industry.

Initiative taken by Council to strengthen relationship between bankers and trade

Annexure IV

Regional Office Surat

REPRESENTATION ON TRADE & INDUSTRY ISSUES

23rd May, 2014

Regional Office Surat organised a visit to Shri Ram Tirath, Director General (Export Promotion), Revenue Department, Gol to Surat on 23rd May, 2014 to make him understand the current scenario of the trade and their problems. During the visit he observed the diamond manufacturing and processing activities and facilities at IDI training centre. A meeting was held with trade leaders to discuss about the issues pertaining to foreign trade policy.

29th May, 2014

To represent the issues related to the operations of Surat Heera Bourse with respect to the provision of additional signing authority, fast release of parcels, practical approach in solving the document related queries and to start the EDI facility at Surat Customs, a meeting was held with Commissioner of Customs, Ahmedabad on 29th May, 2014 at Surat. Regional Chairman along with Committee members and Asst. Director, Regional Office Surat attended the meeting.

19th June, 2014

Regional Office Surat organised a meeting with Hon. Chief Minister of Gujarat Smt. Anandiben Patel during her visit to Surat on 19th June, 2014 to represent the matter related to the 90 day credit limit period. Regional Chairman and trade members represented the issue and requested to take up the matter with Hon. Finance Minister, Gol.

1st September, 2014

Meeting with Additional Director General, DRI and Dy. Commissioner of DGCEI Ahmedabad was organised on 1st September, 2014 to represent the issue of dual taxation (Customs Duty and Service Tax) on the software of the machinery imported. Convener, BITS, Executive Director and Asst. Director Regional Office Surat attended the meeting.

18th September, 2014

GJEPC Gujarat Regional Office in joint association with SGCCI organized an open house with the Customs Department on 18th September, 2014 to address the issues faced by the industry and seek the solution from the department. GJEPC represented the issues with respect to non-availability of EDI facility at SHB, problems faced in claiming duty draw back and clarification regarding re-import of semi processed diamonds sent abroad for the certification.

8th October, 2014

A meeting was organised with Shri Saurabhbhai Patel, Hon. Finance Minister, Govt. of Gujarat to represent the practical issues of industry with respect to the prevailing taxation system, industry demand to announce Presumption Taxation system and its benefits on 8th October, 2014 at Gandhinagar. A delegation under the leadership of Chairman including Regional Chairman, Co-convener DPC and other representatives of trade and GJEPC participated at the meeting.

IMPORTANT MEETINGS:

3rd Jan. 2015

A press conference was organised to address the issues of trade especially the lab grown diamond. Chairman, Regional Chairman, Convener, DPC & A & F, President, SDA, and Asst. Director - RoS remained present at the Press Conference

6th June, 2014:

Asst. Director attended a "Think Tank" meeting organised by The Southern Gujarat Chamber of Commerce & Industry with the representatives of all the trade bodies and associations to address the various issues faced by the industry of Southern Gujarat

30th June, 2014:

A meeting was held with the SSEZ custodian, operators, customs officers and unit holders with respect to the survey conducted by M/s., Accenture regarding the prevailing policies at SSEZ.

4th September, 2014:

Regional Chairman and Asst. Director attended a meeting with the officials of RBI, Ahmedabad to discuss about the issues pertaining to the availability of finance to the SME sector, Gujarat

9th September, 2014:

A meeting of valuation panel was held to discuss about the practical issues faced by the Customs Dept. and Members visiting customs office for the valuation of parcels. Regional Chairman, members of Regional Committee, Asst. Director ROS and members of valuation panel attended the meeting.

4th December, 2014:

A meeting with industry leaders was held to discuss about the setting up of a Special Notified Zone in Surat, Regional Chairman and Manager, ROS attended the meeting.

17th December, 2014:

Regional Chairman and Asst. Director attended a meeting with AGM, SBI, and Mid Corporate Finance Branch regarding finance to the diamond industry

3rd January, 2015:

Shri Vipul Shah, Chairman, GJEPC graced the inauguration of "Sparkle - 2015" as Guest of Honour. Hon'ble CM of Gujarat, Ministers from Govt. of Gujarat, Regional Chairman, Convener, DPC & A & F, Asst. Director attended the function.

Annexure V

Regional Office Kolkata

Meetings:

- On 13.06.2014 Mr. Pankaj Parekh, Vice Chairman & Chairman, Eastern Region and R.O. Officials attended the inaugural Ceremony of Jewellery Skills Competition India 2014 held at Hotel Taj Bengal, Kolkata. Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Commerce & Industry, Govt. of West Bengal and other senior dignitaries were present in the said programme. During the programme, formation of Skill Advisory committee was announced where Mr. Pankaj Parekh, Vice Chairman, GJEPC was inducted as one of the members of the said Committee.
- On 25.09.2014 Shri Pankaj Parekh, Vice Chairman & Chairman, ER, and Mr. Shantanu Rajguru, Director, ER, participated in the State Level discussions on providing Impetus to Manufacturing coinciding with "Make in India" Campaign launched by Hon'ble Prime Minister of India, Shri Narendra Modi, at the Park, Kolkata, organized by FICCI.
- On 30.09.2014 Shri Pankaj Parekh, Vice Chairman & Chairman, ER, Shri Subir Sen, Regional Sub-Committee Member, Shri Jaysukh Parekh, Regional Sub-Committee Member, and Shri Shantanu Rajguru, Director, ER, visited the residence of Hon'ble President of India, Shri Pranab Mukherjee for inviting him as the Chief Guest for Council's Annual Award 2014 scheduled on October 10, 2014.
- On 27/11/2014 Mr. Shantanu Rajguru, Director, ER and Mr. Partha Pratim Kajli, Executive, Exhibitions, represented the Council in an interactive meet with Shri Metta Rama Rao, IRS, Commissioner, Service Tax at Bengal Club, Kolkata.
- On 16.12.2014 Mr. Shantanu Rajguru, Director, ER represented the Council in an interactive meeting with Shri R N Kar, Regional Director for West Bengal and Sikkim, Reserve Bank of India, organized by FIEO, ER, on Export Data Processing and introduction of systems and other issues.
- On 29.12.2014 Mr. Shantanu Rajguru, Director, ER, represented the Council in an interactive meet with Shri Sumanta Choudhuri, IAS, Joint Secretary, Department of Commerce, Ministry of Commerce and Industry, New Delhi along with other senior officials from State of West Bengal organized by EEPC India with regard to discussions on Development of an export strategy for the State of West Bengal.
- On 20.01.2015 Mr. Shantanu Rajguru, Director, ER represented the Council in an interactive meeting with Shri Sumanta Chaudhuri, IAS, Joint Secretary, Department of Commerce, Govt. of India, along with other officials/experts organized by FIEO, ER, on India's Engagement with Free Trade Agreement with regard to opportunities and challenges.
- On 27.03.2015 Mr. Pankaj Parekh, Vice Chairman & Chairman, Eastern Region, Mr. Shantanu Rajguru, Director, ER represented the Council in an interactive meet with Shri Gautam Ray, IRS, Chief Commissioner of Customs, Kolkata, at the Park organized by Federation of Indian Exports Organization - ER.
- On 27.03.2015 Mr. Pankaj Parekh, Vice Chairman & Chairman, ER and Mr. Shantanu Rajguru, Director, ER, represented the Council in an interactive discussions on Draft Report on the Discussions on Development of an Export Strategy for the State of West Bengal organized by EEPC India.
- On 26.06.2014 Mr. Abdul Salim, Manager, R.O. Kolkata represented the Council before the Learned Court of Central Govt. Industrial Tribunal at Kolkata with regard to Reference No. 13 of 2014 regarding dispute of minimum wages as per Central Govt norms between EEPC India and their workmen.
- 1st Meeting of the Eastern Regional Sub-committee for the year 2013-14 held on Saturday, April 5, 2014 at The Golden Park, Kolkata.
- 2nd meeting of the Eastern Regional Sub-committee for the year 2013-14 was held on 26/08/2014 at Floatel, Kolkata.
- 1st Meeting of the Eastern Regional Sub-Committee for the year 2014-15 held on Friday, th 6th of February 2015 at Regional office Kolkata.
- Regional Office successfully conducted Promotion/Road shows/Presentation etc. on IIJS, Signature, IGJME and Artisan Award in Bihar, Jharkahnad, Guwahati, Bhubaneswar, Cuttack, Behrampur, Domjur, Howrah, Singur, Hooghly, Siuri, Bolpur etc.
- H.O. nominated Mr. Shantanu Rajguru, Director, ER, Mr. Kaushik Ghosh, Manager, Exhibitions, and Mr. Partha Pratim Kajli, Executive Exhibitions, for IIJS 2014 and Signature 2015 at H.O. Mumbai, on July 7 to 22, 2014 and February 10, 2015 respectively.
- On 27.10.2014 & 3.11.2014 R.O. Kolkata organized Road show/presentation at Bowbazar, Kolkata and Bankura on "IGJME 2014 & Signature 2015. More than 100 participants attended the said event.
- On 19.03.2015 Mr. A. Salim, Manager, R.O. Kolkata visited the office of DGCI & S Kolkata regarding reconciliation of exports statistics compiled by GJEPC and DGCI & S Kolkata.
- Internal audit of the accounts of R.O. Kolkata and IIGJ Manikanchan for the year 2014-15 completed.
- Branch/Statutory audit of the accounts of R.O. Kolkata and IIGJ Manikanchan for the year 2014 to 15 has been completed.

Annexure VI

Regional Office Delhi

Important Meetings / Events held during the year 2014-15

- 6th May – A meeting was held with the representatives of Meerut Jeweller Association to discuss the setting up of a jewellery training institute under ASIDE Scheme.
- 16th May – Shri K.K.Duggal attended a Standards Conclave on Role of Standards in International Trade: Challenges, Opportunities, Issues organised by CII
- 6th June - A Pre-Budget Meeting was held under the Chairmanship of Hon'ble Finance Minister to discuss the Pre-Budget Proposals for Union Budget 2015-16. Shri Vipul Shah and Shri K.K.Duggal had attended the meeting.
- 12th June – A meeting was held with Deputy Commissioner of Drawback, Shri Rajeev Sankaran to discuss the pending refund of drawback cases of member exporters of northern region.
- 17th June - A meeting was held with Shri P.K.Mishra, Joint Secretary, DEA to discuss the supplier credit issue for diamonds. Shri Rahul Gupta and Shri K.K. Duggal had attended the meeting.
- 20th June - A meeting was held with Shri P.S. Raghavan, Indian Ambassador to Russia to discuss the issue of direct sourcing of rough diamonds from Russia to India. Shri Vipul Shah, Shri Pankaj Parekh and Shri K.K.Duggal had attended the meeting.
- 2nd July - A meeting was held with Shri Rajeev Tandon, Export Commissioner, New Delhi Custom House to discuss the issues of starting of consignment export of jewellery from Delhi and appointment of more appraisers in Jhandewalan Customs. Shri Anil Sankhwal and Shri K.K.Duggal had attended the meeting.
- 2nd July – A meeting was held under the Chairmanship of Ms Rupa Dutta, Economic Adviser, DoC to discuss the current status of setting up of CFCs in Gujarat. Shri K.K.Duggal, Shri Sandeep Sharma and Ms Jilpa Sheth had attended the meeting.
- 16th July - A meeting was held with the PS to Hon'ble Finance Minister to discuss the issue of allotment of stall in IIJS to M/s Aparna Goenka case
- 1st August – A meeting was held with Shri Amitabh Kumar, Director – TRU to discuss the issue of inclusion of height parameter under tolerance condition.
- 8th August - A meeting was held with Hon'ble Minister of State for Commerce & Industry to discuss the SEZ policy for Gems and Jewellery Sector. Shri K.K. Duggal and Shri Kirath Bhansali from Surat had attended the meeting.
- 13th August – A meeting was held with Chief Commissioner of Customs, New Delhi to discuss to organize a training programme for customs officials in gems and jewellery field. Pending drawback claims of some of Delhi exporters were cleared

and pending consignment of gold mountings of M/s Divya Jewellers Pvt Ltd since October 2013 was also discussed. Shri Anil Sankhwal and Shri K.K.Duggal had attended the meeting.

- 9th September – A meeting was held with Import Commissioner, New Delhi to discuss the issue of training of appraisers in Gold and the issue of quantity of jewellery being taken by passengers while travelling abroad.
- 30th September – Empowered Committee Meeting was held under the Chairmanship of Commerce Secretary wherein a grant of Rs 2.32 crore under ASIDE Scheme was sanctioned for IIGJ-Delhi. Shri Anil Sankhwal and Shri K.K.Duggal had attended the meeting.
- 15th October – A meeting was held with Shri Darshan Singh, Joint DGFT to discuss the value addition norms for gems and jewellery sector
- 7th November – A meeting was held under the Chairmanship of Dr. Guruprasad Mohapatra, Joint Secretary to discuss the Indo-Russia Bilateral Trade Relationships.
- 28th November – A meeting was held under the Chairmanship of Cabinet Secretary to discuss the suggestions on Ease of Doing Business in India. Shri Pankaj Parekh and Shri K.K.Duggal had attended the meeting.
- 13th January - A meeting was held under the Chairmanship of Shri Sumanta Chaudhury, Joint Secretary to discuss the issue of Rules of Origin for ASEAN.
- 18th February - A meeting was held with Shri Pant, Chief Controller of Accounts, MEA to discuss and seek approval for remittance for Basal Fair
- 20th March – A meeting was held with Shri Pravir Kumar, DGFT for amendment in the DGFT notification and policy on inclusion of IIDGR, Surat laboratory. Shri K.K.Duggal and Shri Rajeev Bhandari, De Beers had attended the meeting.

Annexure VII

IGJA 2014 Winners List

Award Category	Award Winners		
	1 ST RANK	2 ND RANK	3 RD RANK
SEGMENTAL/ INDUSTRY PERFORMANCE AWARDS			
Cut & Polished Diamonds – Highest Turnover	▪ Kiran Gems Private Limited	Shree Ramkrishna Exports Private Limited	Hari Krishna Exports Private Limited
Cut & Polished Diamonds (Large)	Kiran Gems Private Limited		
Cut & Polished Diamonds (Medium)	Pansuriya Impex		
Cut & Polished Diamonds (Small)	Jodhani Brothers		
Precious Metal Jewellery - Studded (Large)	KBS Creations		
Precious Metal Jewellery - Studded (Medium)	H K Designs (India)		
Precious Metal Jewellery - Studded (Small)	Laxmi Jewellery Export Pvt. Ltd.		
Precious Metal Jewellery - Plain (Large)	PC Jeweller Limited		
Precious Metal Jewellery - Plain (Medium)	Emerald Jewel Industry India Limited		
Cut & Polished Coloured Gemstones	RMC Gems India limited	Friends International	
Silver Jewellery	Vaibhav Global Limited	Derewala Industries Limited	
Costume/Fashion Jewellery	Amrapali Exports		
Cut & Polished Synthetic Stone	Industrial Jewels Pvt. Ltd		
Sales to Foreign Tourists	Silver & Art Palace		
APEX AWARDS			
Most Socially Responsible Company	Laxmi Diamond Private Limited (Joint Winners)		
	Shree Ramkrishna Exports Private Limited (Joint Winners)		
Most innovative Company	H K Designs (India)		
Exporter of the Year	Shree Ramkrishna Exports Private Limited		
SPECIAL RECOGNITION AWARDS			
Best Growing Company of the Year	Hari Krishna Exports Private Limited		
Woman Entrepreneur of the Year	Mrs. Vijay Kapoor from Kays Jewels Private Limited		
Best Bank Financing the industry			
☐ Highest Limits Sanctioned	State Bank of India	The Royal Bank of Scotland N.V	
☐ Highest Number of Clients	State Bank of India		
☐ Highest Growth of Limits Sanctioned	IndusInd Bank Limited		
Best Agency Supplying Gold	The Bank of Nova Scotia		
Importer of Year	1. Siroya Jewellers LLC 2. Kiran Exports (Hong Kong) Limited		
FELICITATION AWARDS			
Best Supporter of the Industry	Mr. Paul Rowley Executive Vice President De Beers Global Sightholders Sales		
Life Time Achievement	Shri Navinbhai D Mehta, Director- D. Navinchandra Exports Pvt. Ltd		

ACKNOWLEDGEMENTS

The Committee of Administration (“COA”) takes this opportunity to express its sincere thanks to all the members of the Council for their support and cooperation in managing the affairs of the Council.

The Council is grateful to Smt. Nirmala Sitharaman (Hon'ble Minister of State (Independent Charge)), Shri Rajeev Kher (Commerce Secretary), Shri Gurdial Singh Sandhu (Former Secretary of the Department of Financial Services in the Ministry of Finance), Shri. Hasmukh Adhia (Secretary of the Department of Financial Services in the Ministry of Finance, Shri D.S. Dhese (Additional Secretary), Shri J.S. Deepak (Additional Secretary), Shri Siddharth (Joint Secretary), Shri Sumanta Chaudhary (Joint Secretary), Shri Arvind Mehta (Joint Secretary), Shri J.K. Dadoo (Joint Secretary), Shri Rajiv Arora (Joint Secretary), Shri Ravi Capoor (Joint Secretary), Dr. Guru Prasad Mahapatro (Joint Secretary), Ms Rupa Dutta (Economic Adviser), Ms Amrit Raj (Director), Shri. Jagjeet Singh (Under Secretary), Shri Rajiv Kumar (Under Secretary), Shri Bhaskar Kalra (Section Officer) and all other officials in the Ministry of Commerce & Industry, Government of India.

The Council extends its gratitude to Dr Anup K. Pujari (Former Director General of Foreign Trade), Shri Pravir Kumar (Director General of Foreign Trade), Dr. Kavita Gupta (Additional DGFT- Mumbai), Shri D.K. Singh (Additional DGFT), Shri Jaikant Singh (Additional DGFT), Shri Darshan Singh (Joint DGFT), Shri Ajay Srivastava (Joint DGFT), Ms S. Latha (Deputy DGFT), Shri K.C. Raju (Deputy DGFT) and all other officials of the DGFT at New Delhi, Mumbai, Kolkata, Chennai, Ahmedabad, Surat, Jaipur and other cities.

The Council thanks Shri Arun Jaitley (Hon'ble Union Minister of Finance), Shri Shaktikanta Das (Revenue Secretary), Shri Sumit Bose (former Revenue Secretary), Shri Rajiv Mehrishi (Finance Secretary), Shri Ratan P. Watal (Secretary- Expenditure), Shri K V Chowdhary (Former Chairman, CBDT) Ms Anita Kapoor (Chairman, CBDT), Shri Kaushal Srivastava (Former Chairman, CBEC), Shri Najib Shah (Director General-DRI), Shri Rajeev Talwar (Joint Secretary-Drawback), Shri Suresh Kumar (Director-Drawback, CBEC), Shri Alok Shukla (Joint Secretary-TRU 1), Shri Santosh Kumar (Deputy Secretary – CBDT), Shri Ram Tirath (DGEP), Dr. Tejpal Singh (Additional DGEP), Shri Jiten-

dra Kumar (Additional Director-DGEP) Dept. of Revenue), Shri Sandeep Kumar (Commissioner – Customs & EP), Shri Amitabh Kumar (Director-TRU) and other officials of the Ministry of Revenue & Finance, Government of India.

The Council is grateful to Shri L.K. Goyal (Home Secretary), Shri Anil Goswami (former Home Secretary) and Dr. N.S. Kalsi (Joint Secretary-Police), Government of India.

The Council offers its gratitude to Shri A.K. Kaushal, Member Customs, Smt. Shobha L Chari (Former Member Customs), Shri B.S. Vasudev (Chief Commissioner of Customs), Shri Ravindra Saroop (Commissioner of Customs (Air Cargo)), Shri A. P. S. Suri (Commissioner of Customs-Airport), Shri Jyoti Agarwal (Deputy Commissioner – Drawback and Shri. Pratul Tiwari (Former Dy. Commissioner of Customs – DPCCC), Shri N.P.S. Monga (Development Commissioner of Customs, SEEPZ – SEZ), Shri K.K. Srivastav (Deputy Development Commissioner of Customs, SEEPZ – SEZ), Shri P. K. Dash (Additional Director General, DRI Mumbai) and all the Commissioners of Customs and officers at New Delhi, Kolkata, Chennai, Ahmedabad, Jaipur and other cities.

The Council appreciates Dr. Raghuram Rajan (the Governor, Reserve Bank of India), Shri. (Dr.) H.R. Khan (Dy. Governor), Shri D. K. Mohanty (Executive Director), Shri G. Padmanabhan (Executive Director), Shri Chandan Sinha (Executive Director), Dr M. D. Patra (Executive Director), Shri A.K. Pandey (Chief General Manager in-charge), Shri. C.D. Srinivasan (Former Chief General Manager in-charge), Shri B. P. Kanungo (Chief General Manager in-charge), Shri Pankaj Kumar (General Manager in-charge) and other officials of the Reserve Bank of India, Income Tax, Sales Tax, Commercial Banks financing the trade, Insurance Companies and all other agencies for their co-operation in solving the various problems encountered by the trade. The Committee also thanks the Government of Maharashtra, Brihanmumbai Mahanagar Palika: Dr. Sanjay Mukherjee, (Additional Municipal Commissioner-Project), Shri. Milin Sawant (Deputy Municipal Commissioner) Shri R.R. Tondulkar, Former Admin officer (Stats), & also to Governments of Delhi, Rajasthan, Tamil Nadu, Gujarat, West Bengal and other States for their excellent support to the gem and jewellery industry and also for the support extended by the Police Department by way of the security provided to the Council, industry and trade members as and when required.



SPONSORED BY THE MINISTRY OF COMMERCE & INDUSTRY

THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL

OFFICE NO. AW 1010, TOWER A, G BLOCK, BHARAT DIAMOND BOURSE, NEXT TO ICICI BANK,
BANDRA-KURLA COMPLEX, BANDRA - EAST, MUMBAI 400 051.

Tel: 91 - 22 - 26544600 Email: ho@gjepcindia.com Website: www.gjepc.org