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Lightbox: Under The Spotlight
By Neil Ventura, De Beers

IGJA Honours Stellar Performers

Jewellers For Hope Donates ₹1 cr To Charity

Biren Vaidya Decodes Jewellery Wholesaling

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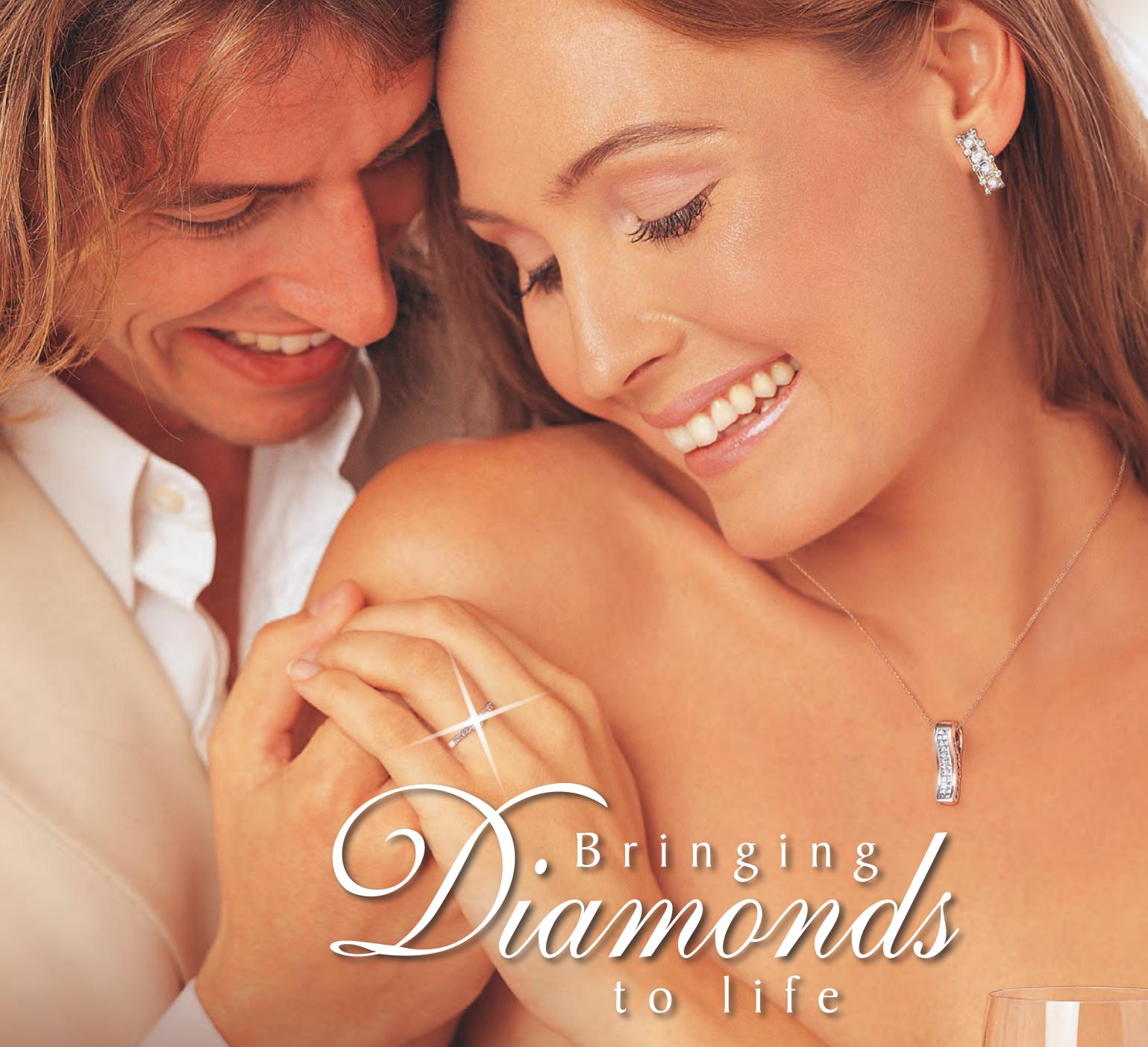
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*This is an average of Divine Solitaires Price List			

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Marching Ahead

There can be no doubt left that the IIJS can – single-handedly – turn around the fortunes of the entire Indian gem and jewellery industry. The 2018 edition boasts an order book worth ₹8,000 crore – and this at a time when the markets were subdued and expectations were at an all-time low. The Cover Story offers a detailed report on the goings-on, product categories that were in demand, and views by industry experts and key players. The success of the show has set a positive tone for the upcoming festive and wedding seasons.

The Indian gem and jewellery industry has always responded quickly and generously towards victims of natural calamities. Following the devastating floods in Kerala, the GJEPC distributed emergency relief materials to over 3,000 people. The Council will be involved in rehabilitation efforts along with other trade bodies through the Gem and Jewellery National Relief Foundation (GJNRF). On the sidelines of the IIJS, the GJEPC, through its Jewellers for Hope initiative, held a charity dinner that donated ₹1 crore to three NGOs. Read more about these philanthropic activities in this issue.

Neil Ventura, executive vice president of strategy and innovation, De Beers Group, has penned a response to *Solitaire's* August Cover Story, 'De Beers: Fire in the Hole' by Chaim Even-Zohar with Pranay Narvekar. Turn to In Focus, to read Neil's point of view on the Lightbox issue and the future of De Beers' diamond business.

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► INTERNATIONAL STATISTICS

UNITED STATES

				(In US\$ mn)
Imports	2017	January-June 2017	January-June 2018	% Change
Polished Diamonds	21,668	11,051	12,528	13%
Rough Diamonds, Sorted, Unworked	1,061	472	356	-25%
Polished Precious & Semi-precious Stones	2,252	1,348	1,259	-7%
Jewellery	9,543	4,441	4,129	-7%

Customs Value

Source: U.S. Department of Commerce and the U.S. International Trade Commission.

BELGIUM

	January-July 2017		January-July 2018		% Change	
	Ct mn	US\$ bn	Ct mn	US\$ bn	Ct	US\$
Polished Diamonds Exports	3.0	7.0	3.0	7.2	-1%	2%
Polished Diamonds Imports	3.4	6.7	3.6	7.1	6%	5%
Rough Diamonds Exports	77.8	7.7	77.4	8.1	-0.41%	6%
Rough Diamonds Imports	56.3	6.4	57.0	6.8	1%	6%

Source: The Diamond Office, Antwerp World Diamond Centre (AWDC)

ISRAEL

	January - March 2018	% Change (Y-O-Y)
	US\$ bn	US\$
Polished Exports	1.16	-33%
Polished Imports	0.74	7%
Rough Exports	0.76	-1%
Rough Imports	0.72	-7%

Source: Israel Ministry of Economy

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INDIA STATISTICS

Figures in US \$ million (Carats in million)

Exports of gems and jewellery during April - July 2018 as compared with last year						
Items	Jul - 2018	Jul - 2017	% Change	Apr - Jul 2018	Apr - Jul 2017	% Change
Cut & Polished Diamonds (Quantity – Mct)	1839.87 2.2	1647.62 3.1	11.67	8132.03 10.6	7425.98 11.9	9.51
Gold Jewellery	1008.09	385.43	161.55	4279.82	2095.16	104.27
Gold Medallions & Coins	35.80	58.68	-38.99	201.73	1576.39	-87.2
Coloured Gemstones	18.48	19.67	-6.05	116.17	127.52	-8.9
Silver Jewellery	48.34	189.30	-74.46	171.82	1914.37	-91.02
Pearls	0.08	0.01	700	0.28	0.36	-22.22
Synthetic Stones	15.47	10.32	49.9	64.53	69.47	-7.11
Costume & Fashion Jewellery	5.13	4.33	18.48	27.25	20.04	35.98
Subtotal	2971.25	2315.35	28.33	12993.63	13229.29	-1.78
Exports of Rough Diamonds (Quantity – Mct)	99.88 2.4	90.90 2.5	9.88 -3.61	402.15 10.5	455.24 11.7	-11.66 -10.74
Others	7.32	1.31	458.78	25.76	29.36	-12.26
Gross Exports	3078.45	2407.56	27.87	13421.54	13713.89	-2.13
Return Consignment Others	14.99	12.52	19.73	143.44	170.94	-16.09
Return Consignment CPD	555.14	518.81	7.00	2639.68	2416.98	9.21
Net Exports	2508.32	1876.23	33.69	10638.42	11125.97	-4.38
Imports of raw materials for gems and jewellery during April - July 2018 as compared with last year						
I. Items	Jul - 2018	Jul - 2017	% Change	Apr - Jul 2018	Apr - Jul 2017	% Change
Rough Diamonds (Gross) (Quantity – Mct)	1665.51 13	1326.64 13.6	25.54 -4.9	6263.82 60.8	6720.99 66.2	-6.80 -8.2
Rough Coloured Gemstones	34.09	25.84	31.93	186.35	213.88	-12.87
Raw Pearls	0.57	75.82	-99.25	2.41	713.83	-99.66
Rough Synthetic Stones	14.01	13.08	7.11	45.67	83.96	-45.61
Gold Bar	763.80	148.01	416.05	3137.84	817.16	283.99
Silver Bar	4.33	5.73	-24.43	12.80	17.17	-25.45
Platinum	4.02	3.73	7.77	19.47	12.11	60.78
TOTAL – A	2486.33	1598.85	55.51	9668.36	8579.10	12.70
II. Imports of Cut & Pol Diamond SEZ (All over India) (Quantity)	53.63 0.1	60.57 0.1	-11.46	178.13 0.4	286.34 0.4	-37.79
Bonded Ware House (Quantity – Mct)	12.83 0.02	16.50 0.04	-22.24	46.31 0.1	85.71 0.2	-45.97
Mumbai (DTA) (Quantity – Mct)	62.96 0.1	136.26 0.3	-53.79	244.74 0.6	440.90 1.3	-44.49
Others (DTA) (Quantity – Mct)	0.20 0.00	0.30 0.00	-33.33	0.46 0.00	1.63 0.00	-71.78
Surat (DTA) (Quantity – Mct)	3.60 0.02	14.44 0.02	-75.07	12.13 0.06	71.87 0.1	-83.12
TOTAL – B	133.22	228.07	-41.59	481.77	886.45	-45.65
III. Imports of Other Items						
Gold Jewellery	17.06	28.26	-39.63	89.96	101.25	-11.15
Silver Jewellery	5.37	4.57	17.51	21.08	14.19	48.56
Coloured Gemstones	19.64	59.78	-67.15	60.95	227.66	-73.23
Synthetic Stones	6.49	9.94	-34.71	30.10	48.94	-38.5
Pearls	0.73	52.07	-98.6	2.51	904.19	-99.72
Costume/Fashion Jewellery	0.08	0.03	166.67	0.35	0.25	40
TOTAL – C	49.37	154.65	-68.08	204.95	1296.48	-84.19
GRAND TOTAL (A+B+C)	2668.91	1981.59	34.69	10355.08	10762.03	-3.78

All figures are provisional.

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Couture India 2018 Brings Together 60 Top Brands

Couture India, the specially curated show that caters to the elite community of jewellery manufacturers, designers and retailers, will return with its third edition from September 29th to October 1st, 2018.

Held annually at Taj Diplomatic Enclave, Couture India is the leading forum to connect and discover the latest trends in fine and couture



Awesome Sparklers by Priti Bhatia, Surat



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jewellery. Initiated by *Indian Jeweller* (IJ) magazine, the show strives to elevate the business boutique exhibition experience in a manner that's apt for luxury fine jewellery.

Couture India offers an array of 60 top couture jewellery brands of India under one roof and more than 100 hosted buyers across India will be invited to the show. Special networking evenings, knowledge forums and an awards night will be held for its sponsored buyers and exhibitors. ■

WFDB: Revised FTC Guidelines Not In Line With Agreed Terminology

The World Federation of Diamond Bourses (WFDB) has responded to the revised U.S. Federal Trade Commission's (FTC) guidelines released recently as they relate to the issue of descriptors for diamonds.

The new guidelines are not in line with the Diamond Terminology Guidelines as agreed last year and implemented by the WFDB, the International Diamond



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Council, the International Diamond Manufacturers Association and CIBJO, the World Jewellery Confederation, said WFDB president Ernie Blom. However, he pointed out that the new guidelines do require that all lab-grown diamonds must be clearly and conspicuously disclosed.

"We have a united stand regarding nomenclature which was agreed with all the combined knowledge and experience of the leading industry bodies, but the FTC appears to have moved in a different direction," Blom said.

Previously, the FTC's guidelines approved non-mined diamonds: laboratory-created, laboratory-grown, [manufacturer-name]-created, and synthetic as descriptors, and while the first three remain, it has removed the term synthetic.

Blom said, "We feel that these changes provide too much of a bias towards the lab-grown diamond sector. We appreciate the hard work of the FTC, but we do not feel that the views of the diamond sector were taken sufficiently into account, though we acknowledge there was consultation with American industry bodies. The guidelines do not include the views of the global diamond trade which the WFDB represents, although we are pleased that lab-grown stones have to be clearly marked as such.

"Our paramount aim is always consumer confidence and the revision has the potential to cause a degree of confusion. The FTC notes that manufacturers that make diamonds in a factory setting are free to use other descriptors as long as they 'clearly and conspicuously convey that the product is not a mined stone,' but we feel that this might provide too much latitude in their marketing claims.

"We appreciate that the FTC rejected a bid by diamond growers to include terms such as [manufacturer-name]-grown,

foundry, created, and grown. These are stones created to order in a factory. We are also pleased that the FTC makes clear that any descriptors for non-mined diamonds must be absolutely clear and prominently displayed to consumers. A diamond

sold without any descriptors must be a natural diamond.

"We hope that the door is still open for us to go back and approach the FTC in order to try and persuade the organisation to re-think its decision," Blom added. ■

IGI Launches School of Gemology In Mumbai



International Gemological Institute (IGI) inaugurated its School of Gemology at Laxmi Tower in Bandra Kurla Complex, Mumbai on August 16th as part of its endeavour to empower the gem and jewellery industry. IGI said the newly established 5,000-sq-ft facility will help students work more effectively in terms of technology and support, which will enable them to pursue their creative calling.

The Honorary Consul General of Belgium in Mumbai, Peter Huyghebaert, was the chief guest at the event. Other notable guests in attendance included GJEPC vice chairman Colin Shah, Bharat Diamond Bourse VP Mehul Shah, GJEPC convenor of the exhibitions sub-committee Shailesh Sangani, Milan Parikh of Mahendra Brothers, Ghanshyam Dholakia of Hari Krishna Exports, Rajesh Lakhani of Kiran Gems and Ashraf Motiwala of A.S. Motiwala.

"Selling a diamond is becoming increasingly complex as this industry is facing challenges from other luxury industries," Huyghebaert told students at the ceremony. "In this scenario, IGI's School of Gemology is exactly what we need right now – its offerings will prepare you to face this myriad of challenges."

The curriculum of the IGI School of Gemology includes polished diamond programmes, jewellery business management graduate courses, and a range of coursework. It also offers courses for jewellery retailers and their sales teams.

"The IGI School of Gemology has been instrumental in educating and empowering the industry since 1975; having first introduced international grading standards to the diamond manufacturers in India and remaining a constant resource and knowledgeable partner," said Tehmasp Printer, managing director of IGI India. ■

Celebrating The Winners Of Swarovski Gem Visions Jewellery Design Contest 2018



First Place – Emerald Jewel Industry Ltd.



Second Place – Divinus Creations



Joint Third Place – RKR Gold Pvt. Ltd.



Joint Third Place – YUG by Tanvi Gold Cast LLP

The All India Gem & Jewellery Domestic Council (GJC) organised a fashion show and awards ceremony called Lumière in Mumbai on August 9th that was presented by Swarovski Gemstones™ for participants of GJC's Preferred Manufacturer of India (PMI) initiative. The event was attended by the country's leading jewellery manufacturers and retailers, and the winning pieces of the Swarovski Gem Visions Jewelry Design Contest 2018 were worn on the ramp by Bollywood celebrities Ameesha Patel, Rimi Sen and Kainath Arora.

In attendance were GJC chairman Nitin Khandelwal, GJC vice chairman Anantha Padmanaban, Swarovski

Gemstones MD-India Rajendra Jain, Swarovski Gemstones VP-operations – Asia Pacific Kurt Zbinden, and Swarovski Gemstones SVP global marketing Martin Schiechtl.

Taking first place was a stunning, richly crafted gold necklace by Emerald Jewel Industry Ltd., that culminated at the base in a spray of stones emanating from a multi-colored central motif featuring the latest Swarovski Zirconia Liquid cuts, and fresh new colours. In second place was Divinus Creations, which created an elegant necklace and earring combination set with the Swarovski Zirconia Liquid cuts, the fresh trend color Spring Green and the newly launched Round

Checkerboard cut. Third place was shared by RKR Gold Pvt. Ltd. and YUG by Tanvi Gold Cast LLP. RKR Gold Pvt. Ltd. created a gold openwork bracelet with Swarovski Zirconia with Round Checkerboard and Liquid cuts.

The YUG by Tanvi Gold Cast LLP multi-stranded pendant and earrings also drew on the new Swarovski Zirconia Liquid cuts.

Nitin Khandelwal said, "GJC has effected several innovations to ensure that PMI remains relevant and popular in this age of disruption. Through PMI, GJC helps support the national agenda of Make in India and brings India's craftsmanship to the forefront." ■

The winning pieces of the Swarovski Gem Visions Jewelry Design Contest 2018 were worn on the ramp by Bollywood celebrities Ameesha Patel, Rimi Sen and Kainath Arora.

IIJS 2018 Witnesses Nine Manufacturers Unveil Exclusive Collections Set With Swarovski® Zirconia

This year at IIJS, nine manufacturers unveiled exclusive collections set with Swarovski® Zirconia. The collections were launched by Swarovski Gemstones' Martin Schiechtl, SVP global marketing, Herbert Schuler, SVP global manufacturing engineering GB, Kurt Zbinden, VP operations - Asia Pacific, and Rajendra Jain, MD India. The Swarovski branding partners were Pure Platinum, Aman Ornaments, Bhindi Manufacturers, Tanvi Gold Cast LLP, Emerald Jewel Industry, Anmol Jewellers, Shringar House of Mangalsutras, and Surya Golds Pvt. Ltd.



Emerald Jewel Industry, Coimbatore, presented Drita, a trendy handcrafted collection, Ek-Tara, a cute, but stylish collection for children, Imara, inspired by Turkish motifs, and Modez for the woman of today. The Elite collection was featherlight weighing less than 2 grams, and Emerald Super-Lite, weighed one gram and less. Hrudai was crafted with silver featuring artisanal murals, and Feather-Lite, a new series of lightweight idols weighed one-fifth the weight of electroformed idols.

The new visual identity for jewellery brand **YUG** – The beginning of New Era – by **Tanvi Gold Cast LLP (TGC)** studded with Swarovski was unveiled at IIJS. The Darya collection, consisted of one-off fine jewellery pieces, inspired by the magical underwater world, while the Myra collection was an expression of refined elegance reflecting the aesthetics of the company. The modern line in white, pink and yellow gold sparkles with Swarovski® Zirconia. The Triyo collection offered beautiful high quality, classic and timeless tricolour jewellery. An extremely wide selection of rings, pendants and necklaces, earrings, bracelets for men and women are available in this range.



Surya Golds' exclusive new range of gold jewellery collections were embellished with Swarovski® Zirconia in 18- and 22-karat white, rose and yellow gold.



When **RKR Gold**'s benchmark finishing and Swarovski's spark combine, the product turns out glamorous. Swarovski's new cuts and colours help the brand to create fresh patterns in its traditional gold jewellery. The company introduced a number of innovative collections at IIJS.



Bhindi Manufacturers, Rajkot, demonstrated traditional nakashi work in its latest Enlighten collection, a 22-karat handmade, antique finish jewellery beautified with Swarovski® Zirconia.



Exclusive 22-karat bridal choker collections were presented by **Anmol Jewellers**, Hyderabad, which were studded with innovatively cut Swarovski® Zirconia stones.



Aman Ornaments launched Vishwa, the artistic and delightful silver jewellery set with Swarovski® Zirconia. The collection was inspired by nature and architectural geometry to generate fashion forward pieces.



Shringar House of Mangalsutras launched FIO – By Aldora, Trend for the Generation, and Aldora, Shom – Luxury in Tradition, both studded with Swarovski® Zirconia. FIO – by Aldora, consisted of new-age mangalsutras that are perfect for working women.



Pure Platinum from Mumbai presented platinum jewellery studded with Swarovski® Zirconia. The elegant collections included Vibha, Fuzo, Evio and Ellora. ■

PGI India Holds Third Buyer-Seller Meet In Hyderabad

Platinum Guild International (PGI)

India successfully held its third Buyer-Seller Meet (BSM) for authorised platinum jewellery manufacturers and retailers of India under the PGI Programme on July 25th-26th, 2018 in Hyderabad. The meet aimed to showcase the true business potential of platinum, which has seen consistent double-digit growth

for most retailers, and help deepen exposure to the category.

The third edition witnessed participation from nine manufacturers who showcased a diverse portfolio of over 5,000 pieces that included a range of bestsellers and new developments in core categories like Platinum Love Bands, Platinum Evara and Men's platinum jewellery.

The event saw an overwhelming turnout of 95 retailers including Tanishq, Orra, Kalyan Jewellers, Malabar Gold and Diamonds, GRT Jewellers, Senco Gold & Diamonds, TBZ - The Original, Vummidi Bangaru Jewellers, Prince Jewellery, Indian Gem and Jewellery Creations, Lala Jugal Kishore, and Khimji Jewellers among several others.

The order booking was highest for Platinum Love Bands, Evara and Men's jewellery followed by

incremental orders for lightweight jewellery for women and dual-tone categories.

One of the key highlights of this year's meet was the launch of PGI's exclusive online training module: www.platinumtraining.in, which will encompass platinum's history and heritage, attributes, key opportunities and best-in-store practices.

PGI also partnered with CNBC TV18 and brought together stalwarts from different industries to engage in a panel discussion featuring Akash Banerjee, senior VP, head of marketing & partnerships, Viacom Digital (Voot), Murali Talasila, partner & innovation leader, PwC India and Saurabh Ubweja, founder & CEO, Brands of Desire. They shared their expertise and knowledge on leveraging current disruptions to fuel business growth and attracting today's millennial consumers.



Season of Love registered a year-on-year retail sales growth of 70%.



A visitor inspecting platinum bangles.

The evening concluded with the 'Season of Love' awards night, where the key retailers and their staff, who promoted the campaign with enthusiasm and contributed to the sales of platinum jewellery, were felicitated.

Vaishali Banerjee, managing director, PGI India, said, "The growth momentum of 2017 has continued for platinum this year. Season of Love registered a retail sales growth of 70% with retailer participation almost threefold compared to last year. This is truly a result of our ongoing strategic collaboration with our partners. This momentum was represented at the BSM as well. We had 95 key retailers from India's leading chain and independent stores visiting us in Hyderabad. It was two days of very brisk business and positive reviews from manufacturers. We are excited and extremely positive for the upcoming season."

"This is a brilliant initiative taken by PGI and we now look forward to this every year. It gives us a chance to look at a wide range of platinum jewellery across categories by leading manufacturers, compare prices, product finishing and make an informed decision all under one roof," said Puneet Mehra, director, Gandaram & Sons Jewellers. ■



The PGI India team with BSM participants.

JNA Awards' Lifetime Achievement Accolade For Pranda's Prida Tiasuwan



Prida Tiasuwan, chairman of Pranda Jewelry Public Co. Ltd. – Pranda Group and one of the pillars of Thailand's jewellery sector, will receive the Lifetime Achievement Award by the JNA Awards this year. The honour will be presented to Prida at the awards ceremony and gala dinner scheduled for September 16th, during the Hong Kong Jewellery & Gem Fair.

The JNA Awards, organised by UBM Asia, is regarded as one

of the most prestigious awards programmes that pushes for industry advancement through the promotion of best business practices, leadership excellence and innovation.

Prida, known as one of Thailand's visionary business leaders, is credited for transforming Pranda Group into one of the world's top jewellery manufacturers and exporters, and the Southeast Asian country's flagship jewellery brand. Under Prida's leadership, Pranda mastered the mass-production of fine-quality jewellery, a feat which used to be the exclusive domain of highly skilled goldsmiths. This high-profile industry pioneer also champions Thailand-made jewellery globally, encouraging other home-grown manufacturers to explore and capture international markets.

Letitia Chow, chairperson of the JNA Awards, founder of JNA, and director of business development – jewellery group at UBM Asia, said, "Prida Tiasuwan has revolutionised the fine jewellery industry in Thailand. His bold vision

and innovative ideas have not only brought success to his organisation, they have also benefited the industry as a whole."

Prida has devoted himself to the industry for more than four decades. He currently serves as vice president of the Thai Gem and Jewelry Traders Association, director of the sub-committee on marketing at The Gem & Jewelry Institute of Thailand (GIT) and director of The World Jewellery Confederation (CIBJO). He is also a Member (5th Class) of The Most Noble Order of The Crown of Thailand for his outstanding service to the Kingdom of Thailand.

"I am truly honoured and grateful to receive this international accolade from the JNA Awards. This industry has given me so much happiness in my life. I and top leaders around me have trained and developed thousands of people into becoming fine craftsmen, and I am extremely delighted to say that they are proud to create beautiful and exquisite jewellery pieces," Prida shared. ■

BDB: Expect Competitive Pre-Diwali Prices At Second Bharat Diamond Week

The Bharat Diamond Bourse (BDB) in Mumbai said visitors to the second edition of the Bharat Diamond Week, which is scheduled to take place from October 8th-10th, will benefit from competitive pre-Diwali prices. The BDB is expanding the scale of the polished diamond fair following the success of the first edition held from April 23rd-25th where in excess of 1,000 visitors from India and across the world did business with 100 Indian exhibitors of polished goods.

BDB vice-president Mehul Shah, who heads the Bharat Diamond Week project, said: "Since India is a huge manufacturing hub and the show is being held before Diwali, that means prices will be very competitive. Those buyers looking for pre-Diwali bargains will find it a highly attractive

time to visit the show. With the Diwali festival starting in the beginning of November, traders will be looking to sell goods ahead of the closure of business for the holiday."

BDB president Anoop Mehta said: "India is the manufacturing hub of the diamond world, so visiting the Bharat Diamond Week gives access to a complete range of inventory which you simply don't see at other shows. I can say with total confidence that the show has many exhibitors who don't participate in any other trade fairs so clients will have access to a whole new world of suppliers."

Mehta noted that the team working on the show are putting in place changes learned at the first edition of the fair held in April. "Our aim is to create optimum conditions for our many small and medium-size members. We aim to stage a show that will bring them maximum benefit because they need help in a world of strong competition in order to show their goods to potential global clients." He added that select buyers will again be given complimentary hotel rooms to encourage foreign buyers to attend.

Shah said that a new feature at the October fair will be on-site facilities for checking for diamonds created using the Chemical Vapour Deposition (CVD) method. "It is critical for our business that consumer confidence in our products remains intact. This is absolutely paramount. Consequently, we will have a display of equipment for the detection of such stones so that diamantaires can see the equipment available, how straightforward it is to operate, and the financial outlay involved."

Shah added that October will be a busy month for the BDB and the Indian diamond trade, with many members of the global diamond industry visiting Mumbai. "Following the Bharat Diamond Week, we will be holding a meeting of the World Diamond Council on October 22nd, which is being organised by the Gem & Jewellery Export Promotion Council (GJEPC), and then we are hosting the World Diamond Congress from October 23rd to 25th. We are delighted to be able to hold the meetings here because it is critical that the global diamond industry meets every year to discuss the major issues affecting it. We will also be holding a Bharat Diamond Week in New York from October 29th to 31st."

Registration for the show is available at www.bharatdiamondweek.org ■

IIGJ Mumbai Students Hold Workshop For Specially-abled Youth



Indian Institute of Gems & Jewellery (IIGJ) Mumbai said that as part of its social initiative called Inaya, students of its degree programme conducted a jewellery workshop for specially-abled youth at the Rotary Sanskardham Academy in Goregaon, Mumbai, on August 13th.

Some 25 children with special needs, hearing and speech impairment, and other disabilities participated in the day-long activity, which included creating nail paint flowers, pearl necklaces and bracelets, dreamcatchers, terracotta jewellery and more. Through Inaya, IIGJ Mumbai aims at actively engaging its students to create a positive impact on the environment and society. ■

GJEPC Distributes Aid To Kerala Flood Victims



The GJEPC team distributed emergency relief kits to flood-affected persons in relief camps in Kerala.

In an initiative spearheaded by the Gem & Jewellery Export Promotion Council (GJEPC) and the Jewellery Manufacturers Association (JMA), Thrissur, members of the gem and jewellery industry fraternity visited six relief camps in the flood-hit areas of Kerala and distributed emergency relief materials to over 3,000 people.

After a quick assessment of the needs of those affected over the last couple of days, the GJEPC officials purchased sets of clothes for men, women and children including lungis, t-shirts, nightdresses, towels, inner wear, sanitary pads and children's clothes from manufacturers in Tirrupur and Erode. These were packed by volunteers and the kits distributed to those in camps.

The prompt action by the industry and Council has been appreciated by people in the flood-ravaged state.

Spearheading the relief efforts were Mahender Tayal, chairman – southern region, GJEPC and



K. Srinivasan, convener, jewellery panel committee, GJEPC as well as other jewellers and Council staff from the region. They were joined by PV. Jose and K. Kuriappan, chief patron and president of the Jewellery Manufacturers Association, Thrissur.

Industry body, Gem and Jewellery National Relief Foundation (GJNRF) will be coordinating sustained relief and rehabilitation programmes along with GJEPC and other trade bodies. ■

Courtesy GJEPC.org



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IJS Proves Its Might

Generates ₹8,000 crore order book

The 35th edition of the India International Jewellery Show (IJS), organised by the Gem & Jewellery Export Promotion Council (GJEPC), concluded with a note of positivity and cheer for the entire trade. The fair saw many firsts – a special preview day was added to the regular five-day show, a new 10,500 sq m Hall 7A was introduced, and a record 35,000 visitors pre-registered for the event.

Shanoo Bijlani and Regan Luis report.

The show floor was buzzing with activity across all sections on all six days of IIJS Premiere, indicating that the buying season has started in earnest for the year. The 1,300 exhibitors at the Bombay Exhibition Centre, The Lalit and The Leela were happy to entertain a total of over 49,000 unique visitors, of which more than 1,000 were from overseas.

The 35th edition of IIJS was inaugurated by guest of honour Gaetano Cavalieri, president of CIBJO, the World Jewellery Confederation, along with GJEPC chairman Pramod Agrawal, GJEPC vice chairman Colin Shah, and GJEPC convener of national exhibitions, Shailesh Sangani.

Expectations were low before the show started, but the buying spree has boosted trade

sentiments tremendously. Colin Shah said, "This year, the total volume of business generated in this event has grown by 20% with an order book of ₹8,000 crore. This has come at a time when the industry needed it the most due to prevailing headwinds that the trade has seen over the past 12 months."

Union minister of commerce & industry and civil aviation, Suresh Prabhu, who couldn't attend the inauguration as he had to fulfil a parliamentary obligation, told the gathering in a taped video address that the commerce ministry has formed an ad hoc committee of 12 members from the gem and jewellery industry who will form the structure for the Gold Council in India. Prabhu said, "In India, one finds a jeweller in every village who ➤

(Facing page) Gaetano Cavalieri at the ribbon-cutting ceremony, joined by Sanjay Kala, Ashok Gajera, Colin Shah, Pramod Agrawal, Shailesh Sangani and Ashok Seth.

(Below) A view of the new hall 7A.





Gold: The long and the short of it!

You flawless beauty!



handcrafts customised jewellery for his clients. This combination of customisation and handmade jewellery has a huge potential in the global market. And we are promoting these various skills by setting up training institutes and Common Facility Centres (CFCs).

In his keynote address, Agrawal noted that India was aiming to achieve an export target of \$70 billion in a few years' time and the industry is gearing up to get to that number. Agrawal added, "We welcome the announcement and express our thanks to the honourable minister for taking the great initiative of reforming this industry to take it forward. We will continue such efforts and create infrastructure to train people in jewellery manufacturing. With IIJS this year we have yet again been able to showcase to the world our ability and preparedness for continuing to be the number one gem and jewellery sourcing destination in the world."

Gaetano Cavalieri pledged CIBJO's support for India's gem and jewellery industry in his speech at the opening ceremony. Addressing the assembled gathering, Cavalieri congratulated the GJEPC for its ongoing work in the development and promotion of the Indian gem and jewellery sectors. Cavalieri said, "India has been a critically important player in our industry for decades already, but initially was regarded predominantly as a production centre. Today, it is one of a handful of countries, together with the US and China, whose presence is felt in all stages of the chain of distribution, both driving and satisfying demand."

India has been a critically important player in our industry for decades already, but initially was regarded predominantly as a production centre. Today, it is one of a handful of countries, together with the US and China, whose presence is felt in all stages of the chain of distribution.

Cavalieri added, “But not only is India important to our industry, our industry is critical to India, contributing about 7% of its GDP, about 16% of its total merchandise exports, and employing more than 4.64 million workers. With almost 18% of the world’s population, India is a country that conclusively demonstrates that, while precious gemstones and jewellery may be non-essential luxury items, the jewellery and gemstone industry is an

indispensable part of the global economy.”

Shailesh Sangani rounded off the inauguration ceremony with a vote of thanks, and noted that the IIJS has become one of the busiest shows in the world and one of the largest gem and jewellery trade fairs in Asia. “We will continue to invest in technology, staff and organisation of the event. With the expansion of the show by 10,500 sq m, the long waiting list has come down to 100 companies,” he said.

New Ideas, New Edge

The IIJS flaunted the country’s design strengths and catered to varied tastes across the domestic and global markets. The ever observant manufacturers acknowledged the changing economic scenario and cultural trends, and presented collections that matched the aesthetics of the modern woman.

Walking across the spacious aisles and browsing through the decked up booths, one got a ➤

Jaipur Jewels





Anand Shah



PLEASE DO NOT TOUCH



Vasupati Jewellers

quick overview of what's new at the show. In general, exhibitors showcased an interesting interplay of textures in nearly all diamond-set gold jewellery. Pink or rose gold jewellery were trending heavily, with a smattering of diamonds and textural play. Surat-based Sphere, a debutant at IIJS, displayed some dainty and youthful rose gold trinkets with a silken satin finish and a garnishing of VVS, FG colour diamonds.

Diamond jewellery in prêt wear saw a sweep of floral and geometric motifs in a multitude of rings, earrings and slim bracelets. Lightweight jewellery under ₹2 lakh was highly popular, so was jewellery set with fancy-cut diamonds complemented with coloured gemstones.

Kundan-meena bridal jewellery is going through a renaissance moment. Pastel shades

Diamond jewellery in prêt wear saw a sweep of floral and geometric motifs in a multitude of rings, earrings and slim bracelets. Lightweight jewellery under ₹2 lakh was highly popular, so was jewellery set with fancy-cut diamonds complemented with coloured gemstones.



Ansa Jewellers



Haritsons Designs Pvt. Ltd.

including sea green, aquamarine, powdery blue and pink, cobalt, and others are dominating motifs in this segment. Large, statement ear studs – embellished with pearls and gemstones, matha patti (head ornaments) in heavy and light formats are in. Layered necklaces are trending, too.

Sanskriti Jewels, Mumbai had a huge collection of pink coloured jewels, including pink pearls, pink coral, tourmalines, pink opal and more. “Pastel shades are a hit with customers today,” said co-owner Karan Garodia.

Jaipur Jewels, Jaipur presented a range of art deco earrings and brooch-cum-pendants called Gradient that featured ombré baguette-cut emeralds, amethysts, rubies, green and pink tourmalines, peridots and citrine set in gold. “It took us six years to get the perfect gradient shades of each gemstone and then calibre cut them to get the desired tapered baguette shape,”

informed Vaibhav Dhadda, creative head and co-owner of the company.

In gold, fusion formats in a mix of old and new motifs were back. Mumbai-based ace designer Anand Shah presented chandelier earrings weighing from 22g to 50g peppered with emerald and tourmaline briolettes. His bridal collection with long necklaces featured pearl rows, uncut diamonds, and Russian emeralds.

Vasupati Jewellers, Mumbai displayed a range of bridal sets from kundan-meenakari work to grand necklaces that featured gemstones encased with filigree trimmings.

Abdul Rehman Shaikh of Gold Artism, a Mumbai-based gold jewellery brand, unveiled a lightweight collection below ₹2 lakh, the highlight being kundan-set polkis, diamonds patterned with pressure and invisible settings.

Buyers Vote For Gold

Gold jewellery, helped in part by lower domestic prices, saw a resurgence in demand at IIJS. Deepak Choksi, owner of CVM Exports, Junagadh, remarked that the mood had revived. “We have seen great demand from across India for our handcrafted jewellery set with polkis, from rings retailing upwards of ₹8,000 to large festooned necklaces and bibs that are arranged with graduated polkis.”

Vijay Jain of VK Jewels, Mumbai was delighted at being allotted a booth at IIJS for the first time. His wide range of jewellery from kundan-meena to handmade diamond jewellery was appreciated by tier 2 and tier 3 city retailers from southern India. Naresh Parmar of M.R. Gold Pvt. Ltd., Mumbai stated that lightweight mangalsutras weighing between 7g and 12g were favoured by most buyers.

Ashwin Shah, director, Ansaa, Mumbai said that visitors had begun buying for the upcoming festive and wedding seasons. Although his acrylic and gold diamond necklaces were appreciated by many, he confessed that buyers settled for lightweight, handmade jewellery sets weighing between 80g and 200g.

Rakesh Sanghvi, director, Union Chains, Mumbai showcased innovative (patent pending) gold fabric woven with pearls and Swarovski crystals. "Due to the hike in import duties, the local manufacturing industry has got a tremendous push. Our indigenous manufacturing of world-class jewellery is a shining example of 'Make in India,'" Sanghvi added. He noted that following GST, demonetisation, and digitalisation,

conducting business has become easier and more transparent.

Tejas Shah of RR Jewellers, Rajkot, said this IIJS has received a better response than last year and his lightweight jewellery made with Italian technical know-how was being supplied to markets across India. Even his typically traditional Rajkot jewellery that was impacted by the three-month slump, was now doing well.

Mehul Solanki of Solanki Jewellers, Mumbai, noted that coming to IIJS felt as if business was normalising. His antique jewellery weighing between 50g and 350g was picking up. Pramod Mehta, partner, Shilpi Jewellers, Mumbai, was happy with the new location in Hall 7A and was all praise for the preview day as it gave him a chance to

interact with clients at a leisurely pace. He said, "IIJS 2018 is a hit! Every single 22-karat product as well as our platinum jewellery has received a superb response."

K. Srinivasan, managing director, Emerald Jewel Industry India Ltd., who had a range of lightweight collections, said they sold especially well in Mumbai, Delhi and the southern region.

Jainish Zaveri, partner of brand Abhishek Zaveri, Ahmedabad, noted that right from the preview day, they saw a good number of queries. "Buyers across the nation are placing orders for antique bridal jewellery, which is our speciality."

Anand Kulthia, owner of Kulthiaa Jewel Pvt. Ltd., Kolkata, who has been specialising in diamond jewellery, unveiled a bridal gold collection at the





ZAR Jewels



Union Chains



Anmol Swarn

show. Kulthia noted that their handmade gold collection received a tremendous response from buyers. "We have been participating in IIJS for seven years and we have grown exponentially over this period." Vijay Chordia, partner, Valentine Jewellery, Jaipur, exclaimed, "It's a positive show and retailers have come with a positive mindset. The show will make the market upbeat across the country." Valentine Jewellery's new kundan-meena line and the diamond jewellery collection under ₹3 lakh received a lot of buyer interest.

For Kama Schachter, while the first quarter was slow, retail has picked up in the last 20 days and the appetite to stock up is palpable, informed Ami Gokani,

vice president-sales. "Platinum is a growing category and our platinum collection bearing accents of gold are doing well, especially in the South."

Krown Jewels, Mumbai, introduced 22-karat electro-formed hollow bangles, necklaces, and rings in various shades of gold including bronze, yellow, rose, and more. Owner Pankaj Kodnani sees a big future in jewellery with an Italian finish as it satisfies Indian sensibilities of wearing chunky pieces while keeping the gold weight down. "The buying quantum has come down because the youth no longer seem interested in investing in jewellery. However, the show has been exceptionally good for us," he said.

Brothers Jaydeep and Yash

Vadher of R.K. Silver & Gold, Rajkot, informed that they were left with less than 5kg of stock by day four. Their lightweight jewellery collections were a great draw at the show. Made with Italian technology, the company offered collections in 22-karat gold with Indian concepts.

Nina Ganatra, partner of Hemraj Jewellery Craft, Cuttack, informed that buyers from Ahmedabad, Jaipur and Bangalore and two large corporate houses of India booked orders for their handmade silver components such as pendants, bell motifs, etc. in tarakashi work.

The improved ambience, brisk sales, unprecedented footfalls at IIJS has yet again revived the market sentiment in India. Let the good times roll! ➤

Due to the hike in import duties, the local manufacturing industry has got a tremendous push. Our indigenous manufacturing of world-class jewellery is a shining example of 'Make in India'.

GJEPC & Shenzhen Rough Diamond Exchange Sign MoU



GJEPC will soon open an office in the Shenzhen Rough Diamond Exchange (SRDE), China, by this year end. GJEPC chairman Pramod Agrawal and SRDE vice president Rong Julius Zheng signed an MoU for the same. Agrawal stated, "Our partnerships with new economies and geographies like China will unleash a varied and increased demand of resources and talent." The purpose of the MoU is to enhance the existing cooperation between the Council and Shenzhen to boost trade ties. Around 35 Chinese delegates from 20 companies visited the IIJS this year.



Pearl Allure

Pooja Jewels of Jaipur showcased a jacket made of freshwater pearls. It took 90 days for five artisans to handcraft the jacket that is composed with 18,294 pearls strung in 18,600 jump rings of silver. The cost of this delicately woven jacket is ₹3.21 lakh.

'IIJG: Pride of India' Coffee-table Book Unveiled

During the IIJS inauguration, the Indian Institute of Gems & Jewellery (IIJG) management committee including chairman Kirit Bhansali, director Anil Virani and institute head Sanjay Ghosh along with Council members, released a coffee-table book titled, "IIJG: Pride of India".

Bhansali noted that so far more than 8,000 students had passed from the institutes, which now number seven in total after the addition of Benares and Udupi branches. He said, "Jewellery training is no longer vocational, but a mainstream career option."

GJEPC chairman Pramod Agrawal added, "As the industry is aiming to create two million more jobs in the near future, the Council is also planning to set up the first ever university of gems and jewellery in the country."





Thewa



Tarakasi



GJSCI Reviving Ancient Jewellery Crafts

The GJEPC and the Gem & Jewellery Skill Council of India (GJSCI) promoted three indigenous jewellery making techniques – Hupari Payal, Tarakasi and Thewa – in Hall 6 at the IIJS. The dedicated booth featured live demonstrations by artisans, as well as some finished pieces. GJSCI is working towards creating a sustainable ecosystem for the craft sector so that artisans are valued and respected for their skills and they become active stakeholders and beneficiaries of the larger wealth creation process.

The town of Hupari in Kolhapur, Maharashtra, is famous for its silver payals (anklets). GJSCI is working on facilitating the GI tagging of Hupari payals, and is supporting artisans by developing new products through the introduction of fresh designs.

Tarakasi is a type of intricate silver filigree work from Cuttack, Odisha. This art form is more than 500 years old and is traditionally practised by local, highly skilled artisans on the east coast of Odisha.

Thewa is a special art form of jewellery, which involves fusing of intricately worked sheets of 23-karat gold on multi-coloured and specially processed molten glass. The 400-year-old art evolved in Pratapgarh district of Rajasthan and has received the Geographical Indication (GI) tag.

Hupari





Global Visitors

This year, the IIJS welcomed International Delegations from 15 countries: China, Vietnam, Myanmar, Saudi Arabia, Singapore, UK, UAE, Qatar, Kuwait, Malaysia, Bangladesh, Nepal, Iran, Australia and Sri Lanka. **Solitaire** presents a few snapshots of the meet-and-greet sessions.



Venus Jewel: Virtual Diamonds



Venus Jewels offered a holographic three-dimensional display of virtual diamonds at its booth in Hall 1. The 3Diam patented technology provides consumers a unique experience of visualising diamonds on their fingers. The company has plans to roll out this system to major diamond markets around the world. Rajesh Shah, partner, Venus Jewel, said, "In today's world, consumers want to understand what is unique about what they buy. They can then use our Know Your Diamond (KYD) certificate, which will take them through the history of the diamond – from rough to polished. Consumers can perhaps find diamonds that they had not considered within their budgets, and our retail partners can show them what different diamond sizes would look like on rings or jewellery pieces even before the jewellery piece is sold."

GIA India Alumni Event Sees Huge Turnout



Nirupa Bhatt (centre) with GIA alumni and instructors at GIA India's booth at IIJS.

GIA India hosted a meet-and-greet event at its IIJS booth for more than 40 alumni from all over India, who used the opportunity to connect with friends and network for business. GIA Alumni Association Chapters from Mumbai, New Delhi, Jaipur, Surat and Kolkata joined in and suggested that meetings be held at regular intervals. Some utilised this opportunity to share ideas on how GIA India can work closely with the alumni association chapters.

Speaking at the occasion, Nirupa Bhatt, managing director of GIA India and Middle East, said, "I'm excited that this event has received participation in great numbers from all parts of India. Many alumni expressed the value of GIA

credentials and how they add recognition and credibility to their careers and businesses. The success of the event is a testimony to how close-knit the GIA alumni network is. We plan to conduct gemmological and professional development seminars to further engage alumni across India."

A second-generation businessman, Yash Dhamani (GIA Graduate Gemologist), director of National Facets (Jaipur), said, "Being a gemstone manufacturer, it was an opportunity for me to meet with the Mumbai alumni, many of whom were jewellery designers, jewellery manufacturers, retailers and traders. This event served as a platform for GIA alumni to increase their exposure to like-minded professionals, network and develop stronger bonds, which is always rewarding. With hundreds of members, GIA alumni events provide a global business network that remains unmatched."

Sparsh Jewellers

PRELUD E TO IIJS

PRESENTS



IIJS Prelude:

An Evening of
Glitter & Glam

PRESENTS

Alma

A VENTURE OF FRANCE & INDIA



Alma Jewels



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Presents

PRELUD E TO IIJS

In association with

DIAMOND PRODUCERS ASSOCIATION



(From left) Sabyasachi Ray, Milan Chokshi, Jean-Marc Lieberherr, Pramod Agrawal, Colin Shah, Nirupa Bhatt and Shailesh Sangani at the launch of Prelude to IIJS.

IJS Prelude 2018 showcased special collections by 15 IIJS exhibitors at JW Marriott hotel in Mumbai on August 8th. Top models flaunting statement pieces sashayed down the aisles, among guests. The participants were: Achal Jewels Pvt. Ltd., Agarwal & Co., Alma Jewels, Chokshi Vachhraj Makanji & Co., Hreenkar Jewellers, Kulthiaa Jewel (P) Ltd., Laxmi Jewellery Export Pvt. Ltd., Mehta Gold Pvt. Ltd., Midas Diamonds Pvt. Ltd., Romil Jewelry, Sheetal Jewellery House LLP, Sparsh Jewellers, Sanskriti Jewels, Tara Fine Jewels, and Tatiwalas Gehna. IIJS Prelude 2018 was held in association with Diamond Producers Association (DPA) and powered by Gemological Institute of America (GIA); Achal Jewels co-partnered the event.

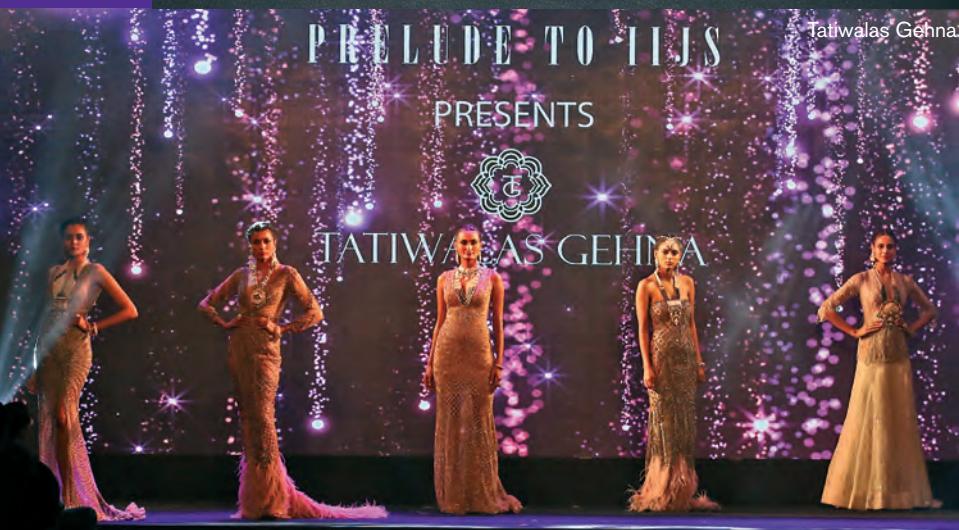
Tatiwalas Gehna

PRELUD E TO IIJS

PRESENTS



TATIWALAS GEHNA



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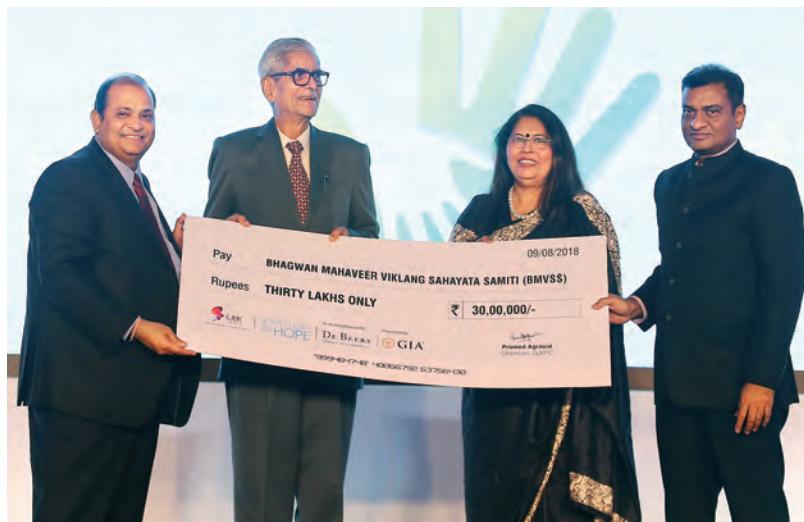
Jewellers For Hope Applauds Selfless Service

Donates ₹1 crore to three NGOs

(Top) Shaina NC (fifth from left) of Giants Welfare Association; (Facing Page) Kailash Satyarthi of Voluntary Action Association; and Dr. D.R. Mehta (second from left) of BMVSS or Jaipur Foot receiving their cheques from Jewellers for Hope.

The GJEPC's Jewellers for Hope charity gala dinner that was held on August 9th at JW Marriott Sahar raised ₹1 crore in support of three NGOs. The dinner was held in association with De Beers Group of Companies, and powered by Gemological Institute of America (GIA). The black-tie event was hosted by comedian Cyrus Broacha and was graced by Bollywood stars Shilpa Shetty and Manisha Koirala, as well as ex-cricketter Zaheer Khan.

The GJEPC handed over cheques to Voluntary Action Association run by Nobel Prize winner Kailash Satyarthi, who works with a mission to end all forms of exploitation of children in India; Giants



Welfare Association run by social activist Shaina NC, who supports, maintains and assists promotion of social services and projects in India and abroad; and Bhagwan Mahaveer Viklang Sahayta Samiti or Jaipur Foot run under the supervision of Padma Bhushan recipient, Dr. D.R. Mehta, who has been assisting the disabled by providing them artificial limbs, calipers and other aids for free.

In his opening remarks, GJEPC chairman Pramod Agrawal said, "The Indian gem and jewellery industry goes beyond its capacity to work for society, both individually and collectively. We believe in the ideology of giving back to the society to transform the lives of people. Thanks to all the donors for their generous contribution, whose support will help make a difference in the lives of many."

The chief guest for the evening Paul Rowley, executive vice-president, global sightholder sales, De Beers Group, said, "Diamonds are the ultimate symbol of love and these miracles of nature have given hope to so many people across the world. The diamond industry in India has been doing tremendous work

in education, health and uplifting the marginalised sections of the society. De Beers has always been committed to the welfare of its stakeholders and society. We are happy to partner with GJEPC for the charity event that gives hope to the underprivileged and empowers the children, women and people in a great manner."

GJEPC vice chairman Colin Shah noted, "We are thankful for the support received from our gem and jewellery partners and I am confident that we shall be also working towards improving the living standards of workers who remain the backbone of this industry. Through Swasthya Ratna, a group medical policy, GJEPC has insured three lakh lives since 2015. Jewellers have a heart of gold and I'm happy that our industry is poised to make a slew of positive contributions to the society."

NGOs with whom the Jewellers for Hope is associated this year have done an excellent job in their respective fields. Voluntary Action Association/Bachpan Bachao Andolan has directly rescued over 86,500 children from extreme conditions of child abuse. Giants Welfare International has successfully completed the

Giants Blood Donation drive with approximately 1,000 blood donation camps organised by different Giants Groups spread all over India from June 14th-30th 2018. Bhagwan Mahaveer Viklang Sahayta Samiti (BMVSS) or Jaipur Foot provides artificial limbs, calipers, wheelchairs, hand paddled tricycles, crutches and other aids and appliances to the handicapped – to over 85,000 disabled every year. BMVSS has rehabilitated more than 1.70 million disabled so far.

In 2014, Jewellers for Hope associated with Make-A-Wish Foundation to fulfil the wishes of 1,700 children with life-threatening medical conditions. In 2016, Jewellers for Hope donated to Swades Foundation and Friends of Tribal Society, which helped 4,560 rural households gain access to drinking water, and built toilets in the community and educated 7,224 students. And in 2017, Jewellers for Hope extended its contribution to three NGOs, namely, Nanhi Kali, Girl Rising, and Make-A-Wish Foundation. This contribution helped to improve the lives of 1,166 children, educate 20,044 girls, and grant 540 wishes. ■

Titan Makes IIJS Debut

Vaideeswaran N., head of business development at Titan Company, one of the biggest jewellery manufacturers and retailers in India, explains to Solitaire the company's move to enter the B2B space for selling standardised jewellery components.



Vaideeswaran N. (second from left) answering visitor queries at the packed Titan Co. booth at IIJS.

This is Titan's first appearance at IIJS. Tell us about the company's strategy.

IIJS is an awesome experience! This is our B2B initiative's third exhibition in India and first at IIJS. Titan has been on the IIJS waiting list and we were lucky to get a booth this year. We received crowds of people surprised by our presence at IIJS, so much so that on day one we went straight from breakfast to dinner, skipping lunch in between. People immediately associate Titan with quality and consistency and believe they can use this opportunity for enhancing their productivity. Jewellery manufacturers that have been in

this field for the past 15–20 years have told us that our quality is superior. That is a credit to us.

We are from the same factory that produces Tanishq, Mia and Zoya. We have a manufacturing mother plant situated in Hosur, Tamil Nadu, the second manufacturing unit is in Pantnagar, Uttarakhand, and the third is in Sikkim.

The primary objective for our presence at IIJS is that having explored the domestic market for almost two decades, with our capabilities and capacities to serve Indian consumers through these branded initiatives, we thought why not try out in the B2B space.

We aim to further build and enhance our capabilities, be more agile and bring in international exposure to the company so that we become more global at a later point – that's our strategy. With this idea in mind, this new initiative was born around seven months ago.

There are a lot of manufacturing units in India, and we know the country is a hub of jewellery manufacturing, especially in the handmade sector. People are having challenges in terms of standardising and having consistency in product quality.

So we thought about letting the local manufacturing fraternity

benefit from our niche standard manufacturing practices that we have established over the years. The upshot is: one, their quality goes up; two, we bring in standardisation in the marketplace; and third is a level-playing field for people to build their own quality levels.

The customer is always very, very demanding, but the question is how to meet these demands. Based on that concept and strategy, we formed this B2B unit. Soon we will be coming with an identity. So, if you want to buy jewellery, you are most welcome to do so, but we will be making it in your name, like an OEM for white goods.

In the domestic market, we sell these components made of findings and so on, but in the global market we are selling fine jewellery in the name of Titan Company. That's the whole idea behind this B2B initiative from the company. We will not sell finished jewellery in India, because for that we have Tanishq, which is our mother brand, that's our bread and butter for the entire Titan Company.

Do you feel you are competing with your vendors at IIJS?

We may or may not. I was totally floored by the response we have



got from many people who were surprised by our presence. I think people now feel they have got a good chance to enhance their quality level, gain time, and reduce their inventory levels because something is readily available. Some intelligent manufacturers immediately realised that.

Tell us about the components you are selling. Are any handmade?

Almost 95% of our goods are automated, and of the balance some may be semi-automated, and 1-2% may be handmade – but we're moving towards complete automation soon. We have an inventory of 150 items such as ear posts, solders, chains, stone collets, hooks, CNC ring bands, laser-cut bangles, Regi & Chokapora balls, hollow tubes, nose pins, etc.

We even offer standardised waist belt strips, which typically involve a lot of handmade work.

For example, to manufacture a 200g waist belt, a jewellery manufacturer has to take 5-6 kg of gold, melt it, alloy it, then draw it in the sheet form, then cut it and do the forming work by hand. By purchasing a semi-finished waist belt from us, almost 50-60% of this job is done by machine; and the manufacturer is then free to do value addition through embellishments such as stone setting, enamelling, bead work and so on. Therefore, in a way, we are saving his inventory carrying cost.

We can deliver the inventory to the manufacturer's doorstep within 24 to 72 hours through our extensive logistics network, which is one of our core strengths as we have nearly 300 retail outlets.

The machines that we use to manufacture jewellery components are capital-intensive, with each costing several crores of rupees. By making these products available to the local jewellery manufacturing fraternity, we are adding value to their delivery and designing process, enhancing their productivity and upgrading their quality level. That's the whole idea and strategy behind this B2B initiative in the component space. ■



Threaded ear post

BIREN VAIDYA

Jewellery Wholesaling With A Difference

Biren Vaidya, managing director and design chief of The Rose Group, believes that the future is all about upping your retail game. He is willing to share his vast experience and build customised lines to help the industry grow. Solitaire caught up with him at the IIJS for an exclusive interview.

Biren Vaidya stands proudly beside his creations at the Rose booth at IIJS.





Rose is into luxury jewellery retail, so what made you exhibit at IJJS?

In 2004, when we started our retail store Rose, we were wholesaling and working with about 5-6 select retail brands and stores – two overseas and four in India. Post that in 2014, Sachin Jain of Forevermark approached me to bring out collections for them as he appreciated my design aesthetics. On the retail part, I said yes, but he convinced me to collaborate on the wholesale side of their business as well. At that point in time, I decided to give it a shot. I started attending the Forevermark Forums, and one thing led to another and slowly we had a team and we were increasing our wholesale business every year. It was growing quite well for us.

This year, we have done multiple collections addressing the various requirements of retailers. One was a collection where people were doing stackables and

so was Forevermark, but we took it to another level; we came up with a collection called Rac N Stac. Forevermark came up with a 50 pointers collection called Your Better Half; we brought out our own version and called it One in a Billion.

All these collections got an exceptional response at the recently concluded Forevermark Forum. Post that we did a Devi collection that addresses two things: one is I believe we need to bring our Indian traditional art to the fore; and we gave a modern touch to the close gem setting of South India; and the second was to give a jeweller an option to curate his own Devi collection from over 6,000 designs – so no

two jewellers will have similar pieces of that collection.

So we do generic jewellery for each store, according to their tastes and designs or the brand, and we also do wholesaling with Forevermark.

Do retailers have to sell your jewellery under the Rose brand?

In any other part of the world, they would be smart enough to do that. In our country, they're short-sighted. So I have no problem if they sell it under their name; I don't bother about that. They're even scared to use the collection's name. But they'll learn and come of age – because overseas if you're selling a watch, you'd rather use the watch name;

if you're selling some brand's jewellery, you'd rather get that aspiration. Here, retailers have a different sense of security or perhaps insecurity.

Collections that I do for Forevermark, go under the Forevermark brand, but it is designed and the intellectual property (IP) is ours, so retailers have to manufacture with us. You can retail it in your store, you can put it as "Mr. XYZ Jeweller and Forevermark", but at the back end the manufacturing has to be by Rose, because the design and IP is mine and not Forevermark's.

With its expanded manufacturing capability, why isn't Rose adding more stores?

We have two stores at present in Mumbai and Delhi. We are very clear; we will expand our business when we see the potential in every market to be able to sustain a store. As of now in India, for our kind of product, there are two markets, Mumbai and Delhi. People from all the other cities are coming to our two stores. And we also do private shows in cities such as Ahmedabad, Kolkata, Chennai, Bangalore, Hyderabad, Pune, etc. So we're covering 6-7 cities besides Mumbai and Delhi, and we have a whole separate team that only does road shows.

Any high-end brand, before it starts to market, sees the sustainability of the client base and builds up that way. You just don't start stores. And that's the smart way to do it, right?

We're a very conservative company. We're self-financed, so we like to take steps very,



very carefully. This is also a very high-asset, capital-intensive business, so one has to be very careful before taking such steps if you want to stay debt-free.

If you look at brands like Patek Philippe, which are yet a family company, they prefer growing according to their own strengths. And the customer comes looking if he aspires for the brand. It's not necessary for you to be really out there.

The high-end jewellery business is a lot about relationships and trust, which takes time to build. But we know our game, we've spent 37 years. We ensure that we don't miss out our customers and they don't miss our collections because we do a lot in the higher-end pieces, treasures which are one of a kind in the world, and we have a story behind each one of them.

What are your plans for the future?

Jewellery is an art form, and I enjoy my art. I've crossed the 50-year mark. I have told my children that the world is now free to get knowledge from the cloud, so for the jewellery industry that is what I'm going to do. I have done what I could for Rose, and with this wholesale business I'm willing to build collections that will help other retail stores understand what the future is coming to. It's going to be about brands, experience, stories, aspirations, etc. I don't think our retail game is ready for that. I'm trying to do my bit – whoever wants to get that knowledge from me, it's for free. Now it's up to them.

Through my wholesale business, I hope that others get an inclination of what I'm doing. If Rose makes a collection, we give you everything, right from the point of sale (POS) material to the marketing, etc. I just cannot fathom why a jeweller would not want to take something like this – free – without my name; the jeweller can put his/her name and Forevermark is willing to advertise for it for that jeweller. It's an opportunity for the world to be able to start getting into this space. ■





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Spenta Multimedia wins four awards at the 57th (ABCI)Association of Business Communicators of India-Annual Awards 2017.

Sarine's AI Diamond Grading, A Revolutionary Step

Yoav Efrat, Sarine India's managing director designate, speaks to Solitaire about the game-changing AI-based diamond grading lab recently opened in Mumbai and more.



Yoav Efrat

Why has Sarine chosen to participate at IIJS this year?

Sarine is well established in the Indian diamond industry, so needless to say, IIJS is an excellent opportunity for us to meet all our customers and exhibit our new solutions.

Give us your overview of the current market situation in India and abroad.

I think there are a few key challenges that the industry, as a whole, has to deal with, be it synthetic diamonds and the future impact on consumer behaviour, or recent financing and credit issues that have negatively impacted the local industry and are not yet solved. However, India is still the hub of diamond manufacturing, trading and retail, and I don't see that this will change at all in the near future. In the long run, I think collaborative efforts are much needed in order to increase trust and make consumers fall in love with diamonds again.

What are your bestselling products in the Indian market?

There are many revolutionising products but Galaxy® is our winner. This product is an amazing scientific breakthrough, enabling us to see and map the internal inclusions of the rough diamond. Before the Galaxy® was introduced, rough planning and

cutting was entirely manual. The bestselling Galaxy® product changed the industry forever.

Tell us more about the AI-based diamond grading lab inaugurated in Mumbai.

We have to start with the problem that AI solves. Today, diamond grading can be inaccurate and inconsistent. In particular, Clarity grading is a very complex problem, due to the infinite combinations of inclusions, their size, location, colour, reflections, etc. It is a complex, multi-dimensional problem.

After many years of research, AI grading is our most recent breakthrough. It enables something that was simply impossible before: fully automated Colour and Clarity grading.

But more than the 4Cs, we've introduced the Sarine Light™ Performance report and the Diamond Journey™ report that shows the whole journey of the diamond, from the mine to the jewellery store.

These are new solutions offered in our Technology Labs, helping to create a diamond experience that is much more enticing and engaging for the modern consumer.

Could you tell us in detail how the process of AI grading works? Can you specify which aspects of grading have been automated?

Operationally speaking, you place the diamond inside our systems, click to scan, and get the results. It's as simple as that. The AI technology inside the device is a learning machine that measures multiple factors of the diamond. Then, based on the vast accumulation of past scans and measurements, the AI calculates all these factors into one accurate grade.

The machine learning approach means that we scan thousands of diamonds in order to teach the system how to grade diamonds in a

similar way that professional graders do. This is a very exciting and revolutionary step, and we are delighted to say that the results so far are very satisfying, and significantly better than manual grading.

How will Sarine build the trust factor for customised AI grading reports at the retail level? Will AI diamond grading slowly replace professional grading labs?

Trust is key, and systematic automated technology can really help to boost consumer confidence. For example, two diamonds may have the same 4Cs grading, yet there is a big difference in price. This is difficult for consumers to understand or accept. Also, AI grading is non-biased as it is not subject to human factors, such as mood or eyesight, for example. You can see the effects already with Cut grading, which used to be very inconsistent. However, since the advent of automated Cut grading in the 1990s, it is now taken for granted that Cut grading is very consistent and the technology is used by everyone across the industry.

**What are the primary benefits of AI diamond grading?
Will it bring down costs and shorten turnaround times?**

The clear and immediate benefits are accurate and consistent grading. This will inevitably lead to increased trust and confidence in diamond trading, the consumer experience in diamond buying as well. In terms of the cost of grading, in the long run it may bring costs down. However, today the technology is still new and developing, so it won't immediately impact the cost or turnaround times.

Does Sarine plan to incorporate blockchain technology to improve diamond traceability?

Indeed, but it is too early to share.

From robots used in mining to machines being used to grade diamonds, and now even polishing them... Do you see the slow but steady elimination of the human element from diamond mining, cutting and polishing?

I don't see elimination of humans in the diamond manufacturing and grading industries. Take for example the automated polishing machines that have been used for decades, yet people still have an important place in the industry. However, I do believe that the role and responsibilities of professional diamond graders will change with time. ■

‘Consumer Taste Is Ever Evolving’

Sachin Jain, Forevermark India's managing director, talks to Solitaire about catering to millennials, design collaborations, and the future of the industry.



Sachin Jain

What are Forevermark's reasons for exhibiting at IIJS?

We have participated for the last three consecutive years at the India International Jewellery Show (IIJS) which is one of India's most premium jewellery fairs. It is the driving force that has sustained India's position as a global leader in gems and jewellery. Today, the show has become a globally renowned trade fair whose importance is underlined by thousands of domestic and international visitors that attend it each year. Over the years, we have received such an overwhelming response at the IIJS that we have decided to continue our association this year as well. Our focus has always been on retaining consumer confidence in diamonds while reinforcing their preference and demand for diamond jewellery in the market. Only 1% of the world's diamonds are eligible to become a Forevermark diamond, and the



Garden of Wonders

► INDUSTRY INSIGHT

IIJS is the perfect platform for us to showcase our collections and innovations to the industry.

Despite being just a five-year-old brand, what has made Forevermark so successful amidst a sea of competitors?

The diamond industry has reached a point in India where diamonds are no longer the preserve of the privileged but an aspiration for the masses. The most important driver of this market are the women and millennials, who dream of owning a diamond and can now afford to buy these precious stones themselves. Forevermark as a brand is here to fulfil that dream of every woman and millennial by not only giving them what they desire, but also at an affordable price. With diamonds starting from 10 points, Forevermark creates jewellery that can be worn daily.

Apart from this, we also released the Credential Campaign, which addresses the concerns of potential buyers and reassures them that when they purchase a Forevermark diamond, it is the most beautiful, rare and responsibly sourced diamond. We understand that every consumer looks for validation while purchasing diamond jewellery and Forevermark provides this validation, with the brand promise and the unique inscription number on each diamond. With this campaign, we have reinforced consumer confidence and created brand awareness by highlighting the benefits and differentiating

factors of Forevermark, thereby creating trust and loyalty for the brand in the minds of our audience.

Could you share some insights about Forevermark's nine jewellery collections available in India?

Do you plan to introduce more affordable lines for millennials?

The Indian millennials today are globally exposed and well aware of the international trends. There is also an increasing awareness in the marketplace for buying good quality diamonds. Solitaires are gaining prominence, and in bigger pieces too. More and more millennials are going for a lighter piece with better quality diamonds, as these can be worn through the year.

Keeping this in mind we recently launched the Twogether collection, which features two sparkling Forevermark diamonds at the heart of each piece. Set in 18-karat yellow, white and rose gold, this exquisite mid-priced range includes rings, pendants and earrings perfect for work or a night out and targets the younger generation. We will also continue creating silhouettes of jewellery that can be divided into multiple pieces; which means it can be used as a large piece of jewellery or can be broken down to multiple smaller pieces of jewellery that can be used for separate occasions. Forevermark sees the needs of the current generation as an opportunity to offer unique products and everyday wear jewellery.

How do you choose designers to collaborate with? Could you describe the working process – from ideation to the finished product?

Consumer preferences are constantly evolving and at Forevermark, we believe that change is the only constant. Forevermark works at several levels to keep pace with this change, of which one is to



Time Capsule

collaborate with some of the best designers. Keeping our brand ethos in mind, we work with designers who share our brand values and who can take our beautiful diamonds and create masterpieces.

We have collaborated with ace couturier Sabyasachi Mukherjee for the Zanyah collection and Bibhu Mohapatra for the Artemis™ collection. These exquisite lines of diamond jewellery fuse their iconic style of unique craftsmanship with the unparalleled beauty of Forevermark diamonds. The Forevermark Design and Innovation Centre is closely involved in the process of working with the designers to fine-tune their vision into jewellery. This usually takes over a year of designing and sampling to formalise the final collection. This is when the manufacturers come in to create the lines and partner retailers bring it to the consumer.

What are the three big changes you envisage in the Indian jewellery industry over the next ten years?

We are already seeing a certain consolidation in the retail and manufacturing side. Regulation and legislation will bring in more transparency in the business. Consumer taste is ever evolving and I see further changes in the course ahead, especially where self-purchase and purchases towards self-worth are concerned. This trend is definitely going to pick up amongst the millennial audience in India. Technology is going to be a big disruptor in the business and building awareness and educating the consumer as well as training the workforce are going to be key drivers of change in the future. ■



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‘Time For India To Discover Precious Polish Amber’

Ada Dyndo, chief of Polish Investment and Trade Agency’s Mumbai office, aims to strengthen Indo-Polish ties in the gem and jewellery sector and popularise amber, the ‘Gold of the North’. Solitaire caught up with Ada at IIJS.



Ada Dyndo

Give us a brief introduction about Poland’s jewellery history.

Poland has unique jewellery to offer, especially when it comes to amber and silver. The northern region of Poland next to the Baltic Sea is home to the largest known deposits of amber. Amber (bursztyn in Polish) is fossilised tree resin, known as ‘The Gold of the North’ or the ‘Gem of the Baltic’. That’s because of its transparent or opaque colour which can vary from ivory to all shades of reddish brown to almost black. It’s simply beautiful!

In the past, along with salt, amber was considered Poland’s main natural resource and the Gdansk Bay area was considered to be the centre of the European amber trade and crafts. For decades, amber has been highly appreciated internationally and even used for crafting amulets and talismans during the ancient Greek times.

It is also believed that Baltic amber has healing properties. Scientific research has proven Baltic amber’s beneficial effect on human health. It has anti-bacterial and antiseptic properties, supports detoxification processes and acts as an antioxidant.

What is the volume and value of the existing business in the gem and jewellery sector between India and Poland?

Poland is the biggest producer of amber jewellery in Europe and the third-largest of silver jewellery. As a matter of fact, 70% of global sales of Baltic amber products come from Poland. The majority of jewellery production is intended for export. The Polish export is valued at €1 billion (₹7,968 crore) annually and jewellery products are being sold to 80 countries worldwide. In 2017, Poland exported to India various jewellery products worth almost €30 million (₹239 crore).

Moreover, fashion and jewellery industries have been chosen as sectors of the Polish economy holding promise for international success and recognition.

Since 2017, the Polish Investment and Trade Agency has been supporting Polish companies in promoting their products and services during trade fairs and industry events. We help Polish companies to reach out to new business partners and expand internationally, also to India. The Polish Pavilion at the IIJS is part of this programme and we expect that Polish amber products will spark attention from Indian visitors.

What do Polish jewellers find interesting about the Indian market?

The gems and jewellery sector in India plays a significant role in the Indian economy,

contributing to around 7% of the country's GDP. Its market size is about \$75 billion as of 2017 and is expected to reach \$100 billion by 2025. Polish producers are aware of the fact that it is one of the fastest growing sectors in India and that it can offer a lot of opportunities for their jewellery products.

Secondly, India is a very diverse market with people who pay attention to their appearance and appreciate and wear high quality jewellery. Personally, I have always admired the attention that Indian women pay to details and the ability to match the jewellery with their outfits. I am sure that Indian visitors will be highly interested in Polish products such as the Tears of Times collection of amber necklets.

What are the primary gem and jewellery products that Poland specialises in and hopes to sell in India?

Today, amber jewellery is the most recognisable category of jewellery associated with Poland. It also means that amber-decorated items are one of the most ordered gifts by foreign guests. For example, in China, the adjective "Polish" is a synonym of high quality and it relates to both amber jewellery, and

the quality of Polish workmanship and design.

The strength of the Polish jewellery market lies in its flexibility, creativity in design, following fashion trends and implementing them in the jewellery sector. Visitors at the IIJS will have a chance to see examples of elegant and sometimes even extravagant design of amber and silver jewellery made by Agata Calka, one of the exhibitors at the Polish Pavilion during the IIJS in Mumbai.

The other Polish company, Amber Vision, specialises not only in jewellery, but also in religious items made of amber. During the IIJS, Amber Vision showed amber prayer beads for Buddhists (mala) and Muslims (tasbih).

Tell us why Polish exhibitors have chosen to exhibit at IIJS. How many exhibitors are there in the Polish Pavilion? What products are they exhibiting at the show?

Polish exhibitors regard IIJS in Mumbai as the best opportunity in India to show their products because of its scale and worldwide recognition.

Three different exhibitors have come to Mumbai to show their products at the Polish Pavilion – Tears of Time, Amber Vision and Agata Calka. However, the Polish Investment and Trade Agency ensures that Indian visitors will also have a chance to obtain information and promotional materials from other Polish companies. Most of these companies have already expanded from local family workshops in Poland to jewellery brands with stores present in the major cities of China. The preciousness of Polish amber has already been

Tears of Times amber necklace.



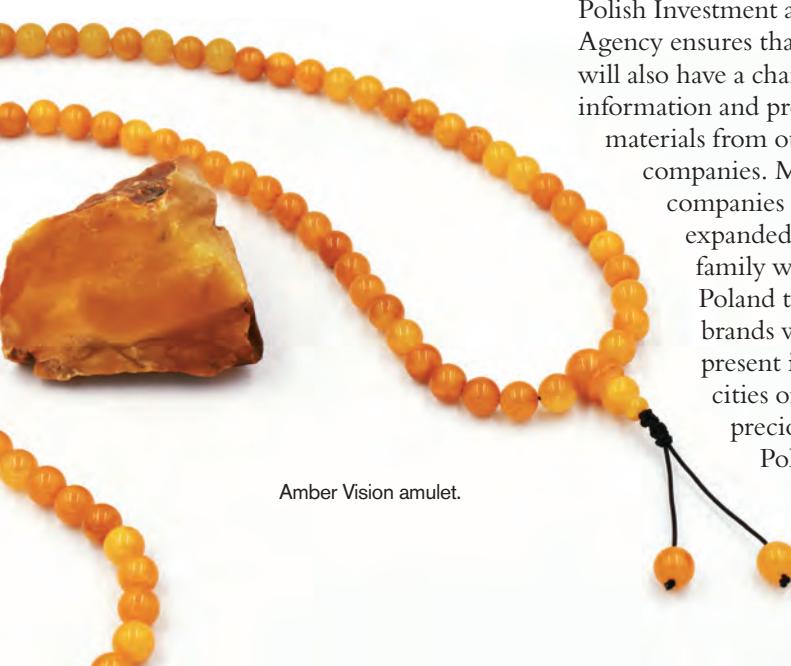
recognised around the world, now it's time for India.

How are Polish companies supported in order to enter the Indian market?

In 2016, the Polish government deemed India as one of Poland's topmost prospective export markets. Being fully aware of India's potential, Polish Investment and Trade Agency has decided to launch its Foreign Trade Office in Mumbai in 2018. This decision aims to strengthen the economic relations between the two countries, and allows Indian entrepreneurs to discover what Poland has to offer.

The Mumbai-based trade office provides support to Polish exporters and investors who are looking for new business opportunities in India. Its role is also to attract Indian investors to the Polish market. The Mumbai-based trade office will not only be an information centre, but also a proactive consulting partner helping Polish companies to take their first steps into the Indian market – for example, by supporting Polish amber companies in finding partners or clients in India. ■

Amber Vision amulet.





VIEWPOINT

Lightbox: Under The Spotlight



A safety rep working in the mining section of Venetia diamond mine. Photograph by Philip Mostert © De Beers

Following the publication of Solitaire's August cover story, 'De Beers: Fire in the Hole' by Chaim Even-Zohar with Pranay Narvekar, De Beers Group sought to clarify its position on the Lightbox issue. NEIL VENTURA, executive vice president of strategy and innovation, De Beers Group, states the company's position on the new laboratory-grown diamond brand, what it means for the natural diamond industry, and what it means for the future of its business.



Neil Ventura

Since announcing the launch of Lightbox Jewelry at the end of May, there has understandably been a lot of interest and discussion across the diamond industry about this new business, where it sits in the broader jewellery sector and what it could mean for both laboratory-grown diamonds and natural diamonds. We've seen a fair amount of speculation from a number of different viewpoints about Lightbox and the impact it may have, so we felt it was worthwhile to take a closer look

at three of the key questions that have repeatedly come up following the announcement of Lightbox Jewelry:

1. What will it mean for the future of the laboratory-grown diamond sector?
2. What will it mean for the future of the natural diamond sector?
3. What will it mean for the future of De Beers Group?

I'd like to touch on each of these in turn and give you a view, direct from the source, on how we at De Beers Group see the future of Lightbox.

What will it mean for the future of the laboratory-grown diamond sector?

Lightbox Jewelry will bring something entirely new to the laboratory-grown diamond sector—not only will it introduce a fashion jewellery brand with laboratory-grown diamonds, it will also have a heavy focus on coloured stones in its designs, as is very common in fashion jewellery.

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will also have a heavy focus on coloured stones in its designs, as is very common in fashion jewellery. But the key difference with Lightbox compared with other laboratory-grown diamond offerings will be its straightforward, linear price positioning.

Retailing on our e-commerce platform at \$200 for a quarter carat, \$400 for a half carat and \$800 for a one carat, the price positioning for Lightbox laboratory-grown diamonds will reflect their cost of production, rather than being positioned at a discount to natural diamonds. We believe this is key for consumers, as the value of laboratory-grown diamonds – products that are mass-produced by a technological process – has no connection to the value of natural diamonds, which are valued based on their rarity and the fact that there is a finite and diminishing supply. As everyone in the diamond trade knows, a one-carat natural diamond has a higher price-per-carat than an equivalent half-carat natural diamond, as it is more rare and therefore more valuable. With laboratory-grown diamonds, this isn't the case: producing a one-carat stone instead of a half-carat simply requires the stone to be left in the reactor for longer. It costs around twice as much to synthesise a one-carat stone as it does a half-carat stone, so we have priced them accordingly.

Lightbox's offering of fun, accessibly-priced fashion jewellery is an important evolution for the laboratory-grown diamond space, but it would perhaps be wrong to

see it as a fundamental change to the sector's development, as everything indicates that this was always the likely trajectory for laboratory-grown diamonds. It's what consumers have told us what they want from laboratory-grown diamonds when asked open questions about how they saw such products in our extensive research, and in fact it reflects exactly what we've seen in the jewellery industry before.

If we look back at the example of synthetic emeralds, we saw a very similar situation. Initially there was great excitement about the ability to synthesise emeralds in a laboratory that had the same physical, optical and chemical properties as natural emeralds. The laboratory-grown products quickly became available in more jewellery products, but as with any technology-based product, it wasn't long before more players entered the market, and with the greater supply came a rapid drop in the price of the laboratory-grown products. Nowadays, laboratory-grown emeralds sell for just a fraction of the price of natural emeralds, and gemmologists use verification equipment to test the origin of individual stones. The same situation has also been seen with synthetic sapphires and rubies, so the historical pattern of demand, supply and price positioning for such products is clear.

Importantly, the announcement of Lightbox is the culmination of research carried out by De Beers Group over an extended period to understand people's attitudes and feelings about laboratory-grown diamonds. We spoke with thousands of people and one of

If we look back at the example of synthetic emeralds, we saw a very similar situation. Initially there was great excitement about the ability to synthesise emeralds in a laboratory that had the same physical, optical and chemical properties as natural emeralds.

the key themes that continually came through was that people saw a place for laboratory-grown diamonds in the jewellery sector, but they felt that place was in the fashion category at a significantly lower price than had previously been offered, reflective of products that are mass produced by technology.

The research also found there is widespread confusion among consumers about laboratory-grown diamonds – they don't really understand what they are, how they are created or



A natural diamond at De Beers' diamond sorting office. Photograph by Elaine Banister © Anglo American

what their value proposition is. Clearly, it benefits no one if consumers struggle to make informed choices about what they buy.

So, one of the key areas of focus for Lightbox will be to help address this confusion. Lightbox has a very clear and straightforward approach to its marketing, and does not pretend to be anything it is not. It is being marketed as a distinctly man-made, laboratory-grown diamond product. It does not seek to position its products as

finite in the way that natural diamonds are, and will therefore not offer grading reports. It is being priced in a linear way, in line with cost of production. And it will not make erroneous claims about being ethically superior to natural diamonds. The entire brand proposition of Lightbox is about transparency – from the price positioning, to the messaging, to the marketing and even the product packaging (which will feature a clear window that enables the consumer to see the product

they are buying in the box). Our view is simple, but is often lost in the debate surrounding the introduction of Lightbox – the more transparent we can be with consumers, and the more empowered they are to make informed purchasing decisions, the better it is for everyone; both the natural and laboratory-grown diamond industries.

While there have been some claims that consumers simply won't care in the future whether diamonds are natural or laboratory-grown, it would be

very interesting to understand what evidence this view is based on. All our research and previous examples with other gemstones point to a different consumer response, where they see a clear difference and products are positioned accordingly.

The launch of Lightbox is part of an evolution in the laboratory-grown diamond sector, and will help to meet the consumer desire for more light-hearted and less expensive laboratory-grown jewellery, which is in line with what previous experience indicates would have happened over time anyway.

What will it mean for the future of the natural diamond sector?

By helping to address consumer confusion about laboratory-grown diamonds, Lightbox will also help reinforce the special symbolism of natural diamonds. It's a misunderstanding of consumer need-states to think that physical, chemical and optical properties alone are what make people value natural diamonds as being the ideal symbols to represent life's important milestones. There are other products that are pretty and that sparkle, but they aren't valued in the same way.

When consumers are asked what it is that makes natural diamonds so special and valuable in their minds, they highlight the fact that they are finite, unique, billions of

years old and from the Earth – it's these attributes that make them inherently precious, and it's the inherent preciousness that makes them worthy of representing our most important occasions and emotions. As Lightbox helps to bring greater clarity to consumers about laboratory-grown diamonds, the contrasting attributes of natural diamonds will be brought into sharper relief, and their role as symbols representing our most important moments and commitments will be reinforced.

However, there have also been questions posed as to whether Lightbox will negatively influence demand for lower-value diamond jewellery. In considering this question, it's important to look at the volumes, the product offering and the marketing approach for Lightbox.

First, it should be noted that Lightbox volumes are not significant compared with natural diamond production. Lightbox Jewelry aims to produce around 100,000 unpolished carats in 2019, rising to around 500,000 unpolished carats in 2021 when the new production facility in Oregon is fully operational. By way of comparison, De Beers Group's annual natural rough diamond production is around 34 million carats, and annual global natural rough diamond production is around 160 million

carats. Annual global production of natural rough diamonds that produce melee (sub 10 point) polished is in the region of 100 million carats (of which melee of I quality and lower accounts for the vast majority of melee volume at approx. 2/3 of total volume).

Second, Lightbox will not sell loose polished material, but only finished jewellery. Lightbox Jewelry will focus on simple colour-based designs, with a maximum individual stone size of one carat. These designs will be more directly competitive with other non-diamond jewellery such as moissanite, semi-precious stones, low-end rubies, emeralds or tanzanite jewellery. By comparison, diamond melee jewellery is a very different looking product when compared with Lightbox Jewelry, and visual appearance is a key driver of product choice in this price range. In addition, small melee diamonds are used in jewellery across all price points, not just in the low-end category.

Third, Lightbox Jewelry will be clearly and transparently marketed as a distinct, man-made product and, to ensure consumers are not confused, it will not use the De Beers brand name in its advertising. It will be marketed as fun, fashion jewellery rather than anything more traditionally emotionally significant, as this is what consumers tell us they want

By comparison, diamond melee jewellery is a very different looking product when compared with Lightbox Jewelry, and visual appearance is a key driver of product choice in this price range. In addition, small melee diamonds are used in jewellery across all price points, not just in the low-end category.

from these products. Lightbox Jewelry will be positioned towards impulse self-purchase, and new, incremental occasions (where diamonds can mean too much).

With all this in mind, Lightbox is focused on providing a new and differentiated purchase opportunity. Consumers have told us they do not see laboratory-grown diamonds as the same as natural diamonds, and we certainly won't be selling them as such. As previously noted, Lightbox will not offer grading reports because directly comparing the specifications of laboratory-grown diamonds to those of natural diamonds encourages further confusion, leading people to think that it's a like-for-like comparison. We will be clear that these are two different product categories, and that using the language of the natural diamond industry, and its method for assessing rarity, is meaningless for laboratory-grown material that is produced to a particular recipe.

Ultimately, Lightbox is not a substitute for natural diamonds; it is an alternative to high-priced laboratory-grown diamonds that have a positioning that is out of step with consumers' expectations.

What will it mean for the future of De Beers Group?

One theory that has been aired is that Lightbox marks a strategic change of direction for De Beers Group and that we see our future as being centred on laboratory-grown diamonds. While conspiracy theories make for entertaining reading, the truth is much more simple: De Beers Group has always been

a natural diamond company, and it will remain a natural diamond company, with the pattern of our activities and investments providing clear evidence of this.

Narratives that have suggested De Beers Group will stop investing in its natural diamond future in favour of laboratory-grown diamonds seem to have glossed over the raft of evidence to the contrary. Not long after we announced Lightbox, we also announced that we have reached agreement to acquire the outstanding shares of Peregrine Diamonds – owner of an advanced stage diamond exploration property in Canada – for a sum almost as much as our investment in the new Lightbox facility in the US. But even more tellingly, we are also in the middle of a multibillion dollar production capacity expansion programme at our existing mines to sustain our natural diamond production volumes well into the future.

In South Africa, we have the \$2 billion project to take Venetia mine underground – this is our biggest ever investment in the region, and the highest value mining project currently underway in the country. In Canada, aside from the aforementioned Peregrine bid, we recently opened Gahcho Kue mine – the largest new diamond mine in more than a decade. In Namibia, where we have the world's leading off-shore diamond mining business, we launched the world's most sophisticated diamond sampling and exploration vessel last year, and are now working on plans for a new mining vessel. And in Botswana, we are in the process

of undertaking the feasibility work on the latest cuts for Jwaneng and Orapa mines – two of the largest diamond deposits in the world. We are also piloting an initiative to help formalise the artisanal sector, helping to open up production from locations that have seen their share of global supply fall substantially in the last decade or so, and trialling new methods for increasing the supply of third party rough diamonds through our Auction Sales channel.

Overall, we are set to spend more than \$10 billion over the next five to seven years on our natural diamond business to maintain existing production, explore for new supply, develop new capacity, and bring diamonds to market. While we are serious about our investment in Lightbox, it will be dwarfed by the much larger investments we will be making in our core business.

This is because we have great confidence in the future of diamonds.

With huge untapped demand potential in some of the world's largest economies, with global demand for diamond jewellery at record high levels, and with young consumers buying diamonds in even greater amounts than their parents, we have much to look forward to.

So whatever speculation you might read about De Beers Group's strategy, the truth is that although we believe that Lightbox will be at the heart of the laboratory-grown sector's future, natural diamonds will continue to be our core business – just as they have been for more than 130 years. ■



Suresh Prabhu addressing the gathering.

IGJA Honours Stellar Performers

The Gem & Jewellery Export Promotion Council (GJEPC) organised the 44th edition of the India Gem & Jewellery Awards (IGJA) in Mumbai on July 28th to reward top performers from the gems and jewellery industry. Union minister for commerce & industry and civil aviation Suresh Prabhu, and parliament member Poonam Mahajan felicitated the IGJA winners.

The industry players were chosen for their exemplary performance by an eminent jury based on key parameters such as growth, export excellence, marketing initiatives, innovation, value additions and investment

in R&D, among other attributes, during the year 2016-17. GJEPC received 129 nominations, of which a total of 44 winners were selected.

Speaking at the awards ceremony, Prabhu said, "I am proud to be associated with this industry that has a huge potential. We have registered a high rate of exports growth in the last six years at 20% and expect the same results in 2018-19. The world is witnessing a host of challenges and the global environment we operate within is increasingly getting tougher and as a result global trade is encountering crises. In the face of problems faced by the World Trade Organization

(WTO), we need to find a path and continue to grow faster at 8-9% against last year's 7.6% and we do hope that we will be able to sustain the momentum in future."

"Banking is a very important issue and we must address it and we will continue to work on it and make sure that the genuine credit requirements of the sector are met," Prabhu added. The minister also stressed on more sector and industry-level synergy and cohesion, efforts which are being spearheaded and promoted on the export front by the GJEPC. Referring to a new Domestic Gold Council which is soon to be set up, Prabhu averred, "While the GJEPC continues to ensure, lead and cradle export promotion initiatives and measures, the domestic support is set to emerge and emanate from the in-the-pipeline new council."

Pramod Agrawal, chairman, GJEPC, noted, "GJEPC has been developing all aspects of the industry with a view to grow employment and exports in the best manner. We would like to congratulate all the industry people, winners and members of the jury for their extensive support in attaining the leadership position in the world. It is a pleasure to add that GJEPC has signed an MoU with the Maharashtra government for setting up India's largest Jewellery Park in Mumbai with an investment of ₹13,800 crore that will generate an additional one lakh jobs."

Poonam Mahajan, in her keynote speech,



Kanubhai B. Shah receiving the Lifetime Achievement award from Suresh Prabhu and Poonam Mahajan.

spoke about the role of gems and jewellery in the country's economy. "The Indian gem and jewellery sector plays an important role in our economy and also offers employment to millions of people in the country. This award function has been a perfect platform recognising all verticals of the industry for their export excellence. This platform has recognised women entrepreneurs and MSME exporters, encouraging them to



Deeta Jay Thakural (centre) was the joint winner of the Woman Entrepreneur of the Year award.



(Top) B.V. Chinai & Co. (India) Pvt. Ltd. won for Clearing Agent of the Year.

(Above) The Kiran Group picked up a total of six awards.

move to the next level. I congratulate each and every award winner and wish them more success in the coming years.”

A total of 44 awards were given in categories such as precious metal, jewellery – plain & studded, silver jewellery, cut & polished diamonds, costume/fashion jewellery,

coloured gemstones, sales to foreign tourists and synthetic stone. Seven special awards were given based on special classifications, such as most innovative company, most socially responsible company, women entrepreneur, best digital initiative, lifetime achievement, etc. Seven awards were given to banks and agencies contributing to industry growth in terms of finance and support.

The jury members who selected the winners included Nirupa Bhatt, managing director - GIA, India, Aravamudan Krishna Kumar, former MD – SBI, and Jayashree Ramaswamy, chief financial officer & company secretary, Dun & Bradstreet India.

IGJA 2018 was powered by GIA, partnered by Emerald, and supported by RMC Gems. ■

IGJA 2018 Winners

CATEGORIES	FIRST	WINNERS	SECOND	THIRD
INDUSTRY PERFORMANCE CATEGORIES				
Precious Metal Jewellery - Plain (Large)	PC Jeweller Ltd.			
Precious Metal Jewellery - Plain (Medium)	Emerald Jewel Industry India Ltd.			
Precious Metal Jewellery - Studded (Large)	Renaissance Jewellery Ltd.	KBS Creations		
Precious Metal Jewellery - Plain & Studded (SME)	Gold Star Centoquattro Jewellery Pvt. Ltd.	Laxmi Jewellery Export Pvt. Ltd.		
Silver Jewellery	Vaibhav Global Ltd.	ACPL Exports Pvt. Ltd.		
Cut & Polished Coloured Gemstones	RMC Gems India Ltd.	Anubhav Gems Pvt. Ltd.		
Costume/Fashion Jewellery and Cut & Polished Synthetic Stones	Industrial Jewels Pvt. Ltd.	Amrapali Exports		
Cut & Polished Diamonds (Highest Turnover)	Kiran Gems Pvt. Ltd	Hari Krishna Exports Pvt. Ltd.		Laxmi Diamond Pvt. Ltd.
Cut & Polished Diamonds (Large)	S. Jogani Exports Pvt. Ltd.	Shivam Jewels		
Cut & Polished Diamonds (SME)	Jodhani Brothers	KBS Diamonds		
Sales to Foreign Tourist	Silver & Art Palace			
Best Growing Company of the Year - Precious Metal Jewellery – Plain & Studded	Laxmi Jewellery Export Pvt. Ltd.			
Best Growing Company of the Year - Cut & Polished Diamonds	Laxmi Diamond			
SPECIAL RECOGNITION AWARDS				
Most Innovative Company	Lemon TechnoMist Pvt. Ltd.			
Most Socially Responsible Company	Kiran Gems Pvt. Ltd.	Laxmi Diamond Pvt. Ltd.		
Best Digital Initiative	Kiran Gems Pvt. Ltd.			
Best in Gems & Jewellery E-Commerce	Bodhi Brands Pvt. Ltd.			
Woman Entrepreneur of the Year	Rosily Paul (Business Owner, Rosily Paul Creations) & Deeta Jay Thakural (Proprietor, Deeta Jay Thakural) (Joint Winners)			
BANKS AND AGENCIES SUPPORTING INDUSTRY AWARDS				
Best Agency Supplying Gold	The Bank of Nova Scotia			
Best Agency Supplying Gold to Highest Number of Clients	MMTC Ltd.			
Best Bank Financing the Industry - Overall (Highest Limits Sanctioned)	State Bank of India			
Best Bank Financing the Industry - Exports (Highest Limits Sanctioned)	IndusInd Bank Ltd.			
Best Bank Financing the Industry - Export to MSME Companies (Highest Limits Sanctioned) Finance should be under ₹25 crore and Minimum 10 Clients.	State Bank of India			
Best Bank Financing the Industry (Highest Number of Clients)	State Bank of India			
Best Bank Financing the Industry (Highest Growth of Limits Sanctioned- Minimum base ₹500 crore)	State Bank of India			
OTHER CATEGORIES				
Highest Employment on Rolls of Company	Emerald Jewel Industry India Ltd.			
Highest Taxpayer Company	Kiran Gems Pvt. Ltd.			
FELICITATION CATEGORIES				
Lifetime Achievement	Kanubhai B. Shah			
Clearing Agent of the Year	B.V. Chinai & Co. (India) Pvt. Ltd.			
Highest Gems and Jewellery Sales (Importer) – USA	S. Vinodkumar USA, Inc.			
Highest Gems and Jewellery Sales (Importer) – Far East	Kiran Exports (HK) Ltd.			
Highest Gems and Jewellery Sales (Importer) – Middle East	Siroya Jewellers LLC			
Highest Gems and Jewellery Sales (Importer) – Europe	Kiran Exports BVBA			



◀ Circular gold earrings decorated with rubies, polkis and enamelling. By Rosentiques Fine Jewellery, Mumbai

► An ornate pair of tasseled jhumkas embellished with polkis, emeralds and pearls. By Kalajee Jewellery, Jaipur



Carnival Of COLOUR

The 35th edition of India International Jewellery Show (IIJS Premiere) highlighted designer jewellery emblazoned with colourful gemstones, diamonds, uncut and rose-cut diamonds, and pearls.

Solitaire International spotted some adornments that were striking in form with an arresting orchestration of gemstones.

◀ This one-of-a-kind necklace set belongs to the Raniwala Chandrabha collection, featuring a rare composition of pearls and blue sapphires. Inspired by the peacock, the handcrafted masterpiece is studded with uncut diamonds. The shimmering blue enamel adds to the ornament's grace. By Raniwala 1881, Jaipur



▼ Stylised floral ear studs set with tanzanite, turquoise and diamonds beautified with a touch of blue enamelling. By Charu Sarawgi, Jaipur





➤ The subtle hued necklace from the Delhi Durbar collection is graced with Colombian and Russian emeralds, rose cuts, pink sapphires, and natural pearls.
By Birdhichand Ghanshyamdas Jewellers, Jaipur



➤ These stunning floral ear studs are set with a special technique called pachikari to achieve different levels. The outer layer is patterned with Basra pearls, while the layer of petals is articulated with pink sapphires.
By Birdhichand Ghanshyamdas Jewellers, Jaipur

OURS



◀ A magnificent necklace with matching earrings composed with fluted turquoise, onyx and polkis accented with enamelling.
By Haritsons Designs Pvt. Ltd., Jaipur



▼ Fan-shaped gold earrings patterned with carved rubies and bordered with polkis and pearls.
By GIE Gold Creations, Jaipur

ARCHANA PARASRAMPURIA: The Accidental Designer

ARCHANA PARASRAMPURIA is well known in the world of jewellery designing as she regularly delights her clients by presenting her classic-meets-modern collections. But the road to her flourishing career wasn't pre-planned. Caroline Chorattil finds out.

Mumbai-based Archana Parasrampuria had always loved sports since the age of five, and table tennis was her first childhood passion. However, her conventional background did not allow her to pursue it and instead she had to focus on her studies.

When she got married and moved from Bareilly to Mumbai, it was her mother-in-law who discovered Archana's penchant for design and encouraged her to enrol into a professional design course to further sharpen her skills and embark on this journey of creative fulfilment. Archana says, "I was extremely fortunate to have a woman like her who supported my desire and passion to learn designing."

Shifting base to Mumbai was also an eye-opener for her. She notes, "It broadened my mindset and inspired me to try my hand at a couple of different things."

A jewellery design course at St. Xavier's college encouraged the

designer to be more articulate, and put down her ideas on paper in an efficient manner. Soon after, she was repairing and repurposing vintage jewellery for friends and family. All that changed when a friend requested her to design a pair of earrings. Archana adds, "The friend was so impressed with the sketch that she asked me to manufacture them for her." The encouragement boosted the designer's morale and encouraged her to take on more orders. "My single-minded focus on providing great design and great quality got me customer after customer. This led to the birth of the label, Archana Parasrampuria."

A mother of two, Archana found juggling work, home and bringing up her sons a challenging task. She reveals, "I was unable to prioritise and focus on designing. That's when my mother-in-law stepped in and helped me take care of my



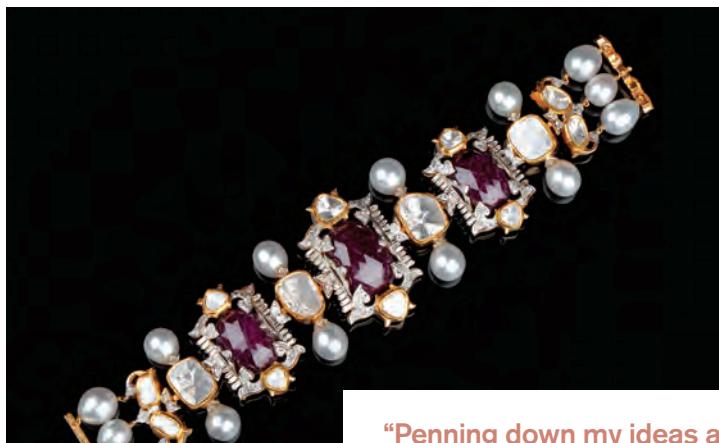
Baguette diamonds and baby South Sea pearl earrings



Marquise diamond and emerald choker.

► DESIGN CORNER

Rubies and South Sea pearl uncut diamond bracelet.



Diamond and emerald earrings with South Sea pearls.



"Penning down my ideas and bringing about fluidity, style and balance in my jewellery is extremely satisfying."



Spinel diamond earrings with South Sea pearls.

Diamond and ruby bracelet with South Sea pearls.

children while I was at work. But the second most problem was that I was a woman in a completely male-dominated industry and no one took me seriously. At first, it was disheartening, but I decided to take the challenge in my stride, and here I am – still around and thriving 25 years later.”

For Archana, designing brings about a feeling of empowerment.

“Penning down my ideas and bringing about fluidity, style and balance in my jewellery is extremely satisfying. I also take pride in the trust that my customers display in me and my work,” she states, adding, “It is this very faith in the label, Archana Parasrampuria that constantly pushes me to innovate and create statement pieces.”

The passionate designer, who believes in quality over quantity, creates around 150 unique pieces every year. Her chief sources of inspiration are her love for flowers, her travels and heirloom jewellery. She says, “As a designer, I believe originality is the key aspect of my work, and I will never stop innovating. Another important aspect is to understand the client and her requirements. Once we do that, we are able to marry our design sensibility along with her vision to create something spectacular.” For Archana, creativity and style go hand in hand with comfort.



Coral shewani buttons.

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Diamond, ruby and South Sea pearl necklace.



Burmese ruby and uncut diamond choker.



Diamond and emerald bracelet.

"Each piece that we design must be comfortable to wear."

This very dedication and focus in her career has led Archana to where she is today. For instance, about twelve years ago, a client asked her to design jewellery for her daughter's wedding. Although Archana had designed bridal jewellery earlier, being the official jewellery designer for the entire family was a mammoth task. She discloses, "I remember being excited and apprehensive at the same time. The acclaim that I received because of that assignment made me realise that I was destined for even bigger things."

That said, Archana's jewellery starts from as low as ₹10,000 for the lighter pieces and gifting range. "With jewellery, there is no upper limit, but for our exclusive sets, we have worked up to prices of 9 digit figures."

As for trends, Archana observes that there is a new wave of preference for larger diamonds over jadau and polki as it is a better investment.

"I'm talking about one carat and above sizes; also the use of 10, 20 and 30 pointers along with emeralds have been doing extremely well. Clients do opt for jadau and polki, but in the form of maang tikas, earrings and rings," she concludes. ■



Needle bracelet cum choker set with VVS diamonds.

Designer Mangalsutras

॥ stylevati bhava ॥

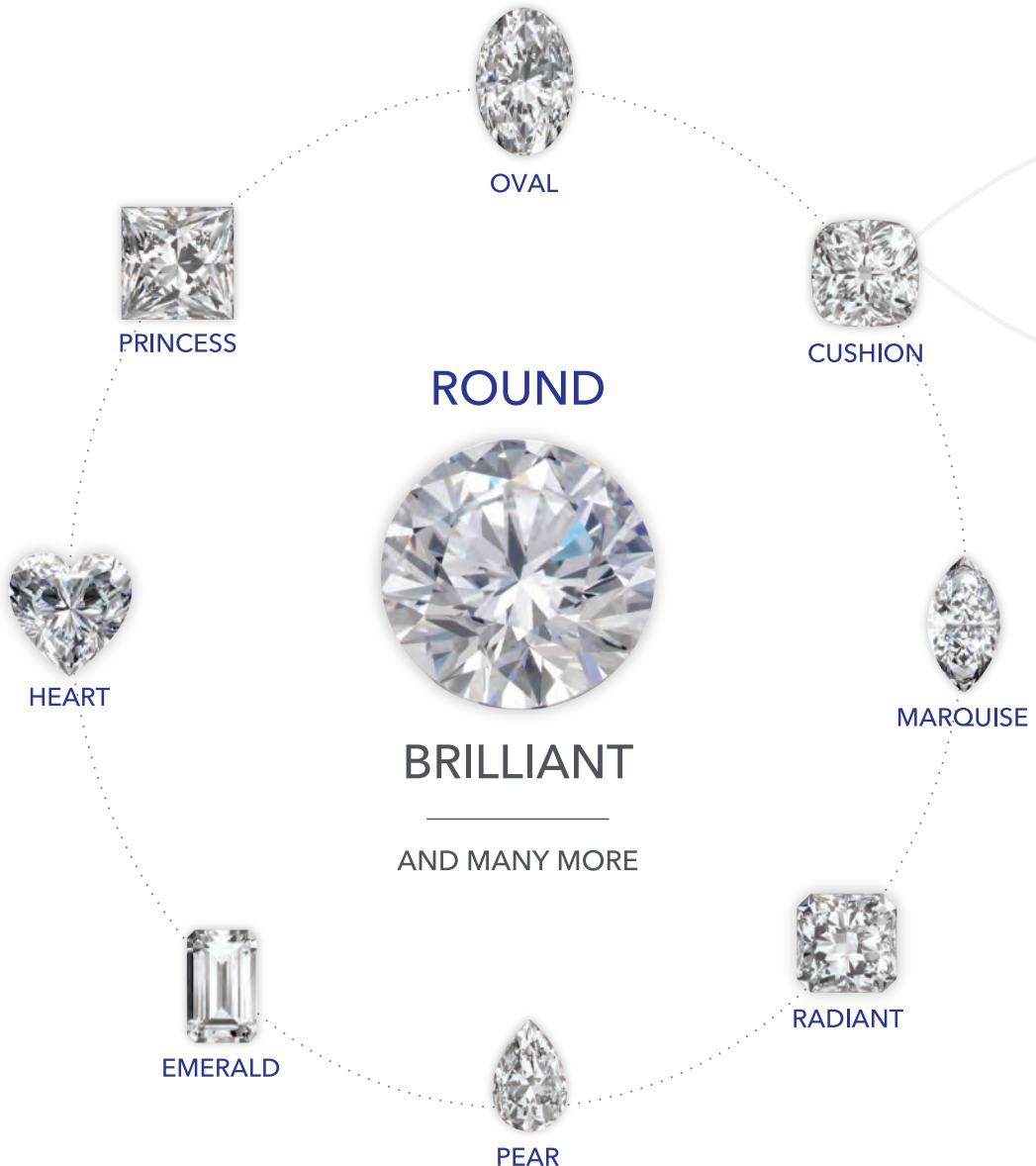
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