

IBJA BULLETIN

India Bullion And Jewellers Association Ltd.

15th Feb 2023



INDIA BULLION AND JEWELLERS
ASSOCIATION LTD.

Since 1919



P R E S E N T S



8th

INDIA
INTERNATIONAL
BULLION SUMMIT

India Bullion and Jewellers Association Initiative

27 - 28th MARCH

2023

At Hotel Sahara Star, Mumbai

IBJA House, 2nd Agiary Lane, Zaveri Bazar, Mumbai-400003.

info@ibja.in | +91-22-49098950 / 49098960 / 23426971 | www.ibja.co



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P R E S E N T S



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INTERNATIONAL
BULLION SUMMIT
India Bullion and Jewellers Association Initiative



SCHEDULE OF FEES FOR IIBS - 8

27TH - 28TH March 2023 Hotel Sahara Star, Mumbai

MEMBERS CATEGORY	SINGLE ROOM ACCOMODATION FOR 2 NIGHTS ONLY	TWIN SHARING ACCOMODATION FOR 2 NIGHTS ONLY	RIGHT OF ENTRY TO FASHION SHOW & IIBS - 8
PLATINUM MEMBERS OF MUMBAI / NAVI MUMBAI	NA	NA	FREE
PLATINUM MEMBERS OUT OF MUMBAI	NA	FREE	FREE
WORLD SILVER COUNCIL MEMBERS	30,000/-	15,000/-	FREE
PRVILIGED GOLD MEMBERS	30,000/-	15,000/-	12,000/-
SPECIAL / VIP INVITE SPEAKERS AWARD WINNER FROM MUMBAI	NA	NA	FREE
SPECIAL / VIP INVITE SPEAKERS AWARD WINNER/SPONSOR OUT OF MUMBAI	FREE	NA	FREE
OTHERS	40,000/-	20,000/-	15,000/-

***ENTRY IS SUBJECT TO ONLY REGISTRATION AND CONFIRMATION**

BANK DETAIL

NAME OF COMPANY : INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

NAME OF BANK BANK OF INDIA	BRANCH BULLION EXCHANGE	A/C NO. 000810100013644	IFSC CODE BKID0000008	MICR NO 400013011
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PAN NO.AAACT1449D GST NO.27AAACT1449D2ZL

**SAURABH ; +91 9004120120 / 022- 49098950 / 022- 49098960
EMAIL; Info@ibja.in**

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An Initiative of India Bullion and Jewellers Association



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THE IBA
FASHION
SHOW

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27TH - 28TH MARCH 2023

At Hotel Sahara Star, Mumbai

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IIBS

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WORLD
GOLD
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27TH-28TH MARCH 2023

At Hotel Sahara Star, Mumbai

OUR INITIATIVE



An Initiative of India Bullion and Jewellers Association

IBJA Times



FIRST STEP FOUNDATION

An initiative of India Bullion and Jewellers Association Ltd.

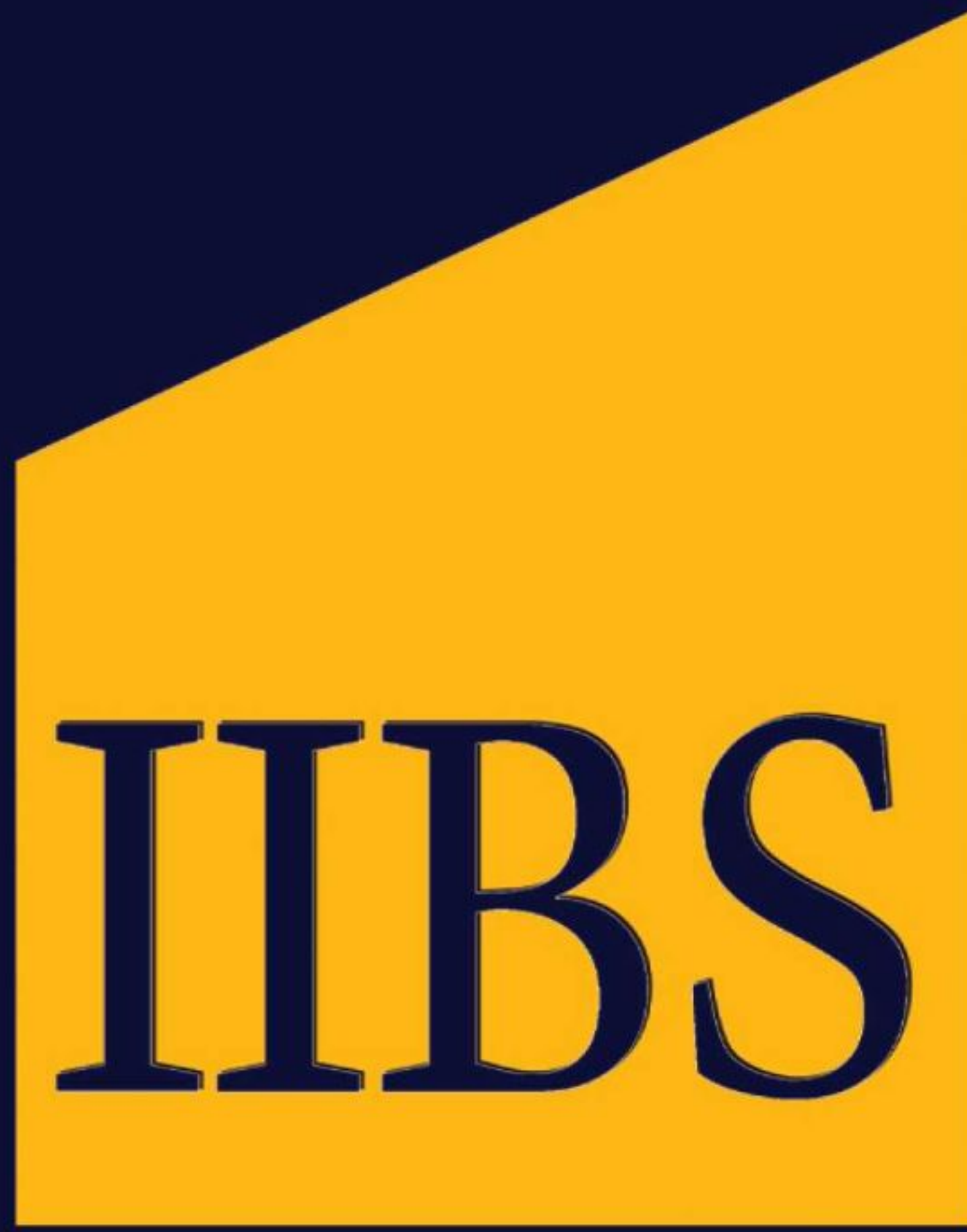


THE IBJA
FASHION
SHOW

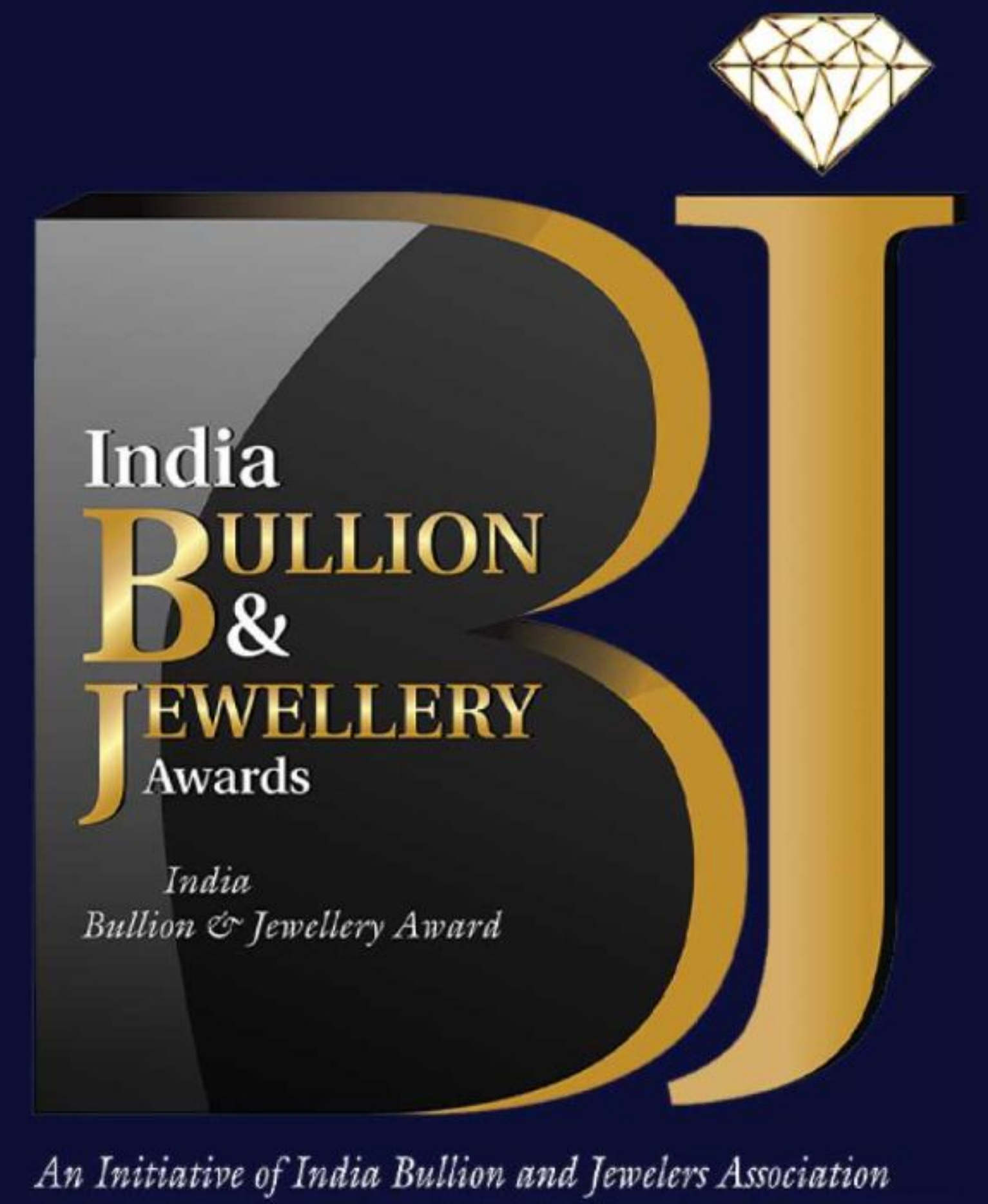


IBJA
GOLDEN
Directory





8th
INDIA
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 India Bullion and Jewellers Association Initiative



IBJA - IIBS 2023 AWARDS

27TH MARCH 2023

At Hotel Sahara Star, Mumbai

- ▶ Best Corporate Social Responsibility (CSR) Company
- ▶ Most innovative Marketing Company Campaign of the Year
- ▶ Retail Champion of the Year
- ▶ Regional Jewellery Retailer of the Year - South
- ▶ Best Jeweller Retailer (Central India - Region)
- ▶ Regional Jewellery Retailer of the Year (East)
- ▶ Couture Jewellery of the Year
- ▶ Antique Jewellery of the year
- ▶ Diamond Jewellery Retailer of the Year
- ▶ Most innovative marketing campaign of the year
- ▶ Heritage Polki Jewellery of the Year
- ▶ Fastest growing Jeweller of India
- ▶ Best Digital Media & Advertising of the Year
- ▶ Bridal Jewellery of the Year
- ▶ Best Platinum Jewellery of the Year
- ▶ The Jewellery Retailer of the Year
- ▶ Designer Jewellery of the Year
- ▶ Regional Jewellery Retailer of the year - Gujrat
- ▶ Temple Jewellery of the Year
- ▶ Lifetime Achievement Award
- ▶ Luxury Vintage Jewellery of the year
- ▶ Best New Product Launch of the year



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8th
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India Bullion and Jewellers Association Initiative

THE IBJA
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You are Invited!
Please Join us on..

27TH MARCH 2023

At Hotel Sahara Star, Mumbai



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Entry by Invitation

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MEET



"BIS AWARENESS SEMINAR RECEIVES OVERWHELMING SUPPORT FROM THE JEWELRY INDUSTRY"



On February 11, 2023, IBJA Bengal, along with BBG and JWA, organised a BIS Awareness Seminar. The seminar received a huge response and support from the jewellers. All leading wholesalers and retailers were present at the seminar.

Mr. Mainak and Mr. Pranav from BIS gave presentations and shed light on the unknown basics of hallmarking. A session of questions and queries was organised, in which Mr. Sandeep replied to important do's and don'ts in hallmarking and HUID.

The seminar was attended by Mr. Pankaj Ji Parekh (GJEPC Zonal Chairman), Mr. Samar De (SSBC President), Mr. Manish Soni (Hallmarking Association Vice President), Mr. Harshad Ajmera (Ex-President Hallmarking Association), Mr. Abhijeet Dutta (Howrah Jewellers Association), and Mr. Ashok Roy (Grand Hatta Jewellers Association).

Mr. Sandeep Kulthia, Mr. Prabir Banik, Mr. Sagar, and Mr. Yashwant Soni (IBJA-West Bengal Burra Bazar team) put in their whole effort to ensure the success of the seminar. Mr. Vishal Soni coordinated the entire seminar.

Mr. Ashish, Mr. Souraab, and Mr. Amit from Khara Sona supported the organisation of the seminar. Mr. Manoj Soni hosted Khara Sona and BIS throughout the seminar.



Announcement

Organised by



INDIA BULLION AND JEWELLERS
ASSOCIATION



In Association with



Ms. Hetal Vakil Valia
National Chairperson Ladies' Wing

of

India Bullion & Jewellers Association (IBJA)

Proudly Announces Launch of

Golden Girls Award

on

International Women's Day

8th March, 2023



at Hotel Sahara Star, Mumbai | 6:30 PM onwards

*Honouring Women of substance pan India for
excellence in the Gems & Jewellery Industry*

Followed by a Ladies' Orchestra, Entertainment Fillers, Cocktails and Dinner

Convener: **Ms. Reena Shukla** | +91 93200 55599

RSVP: MS. ANKITA | 77188 88007 (Contact for any enquiries)

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The Favourite Business Magazine of Retail Jewellers

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SPOTLIGHT



"Augmont Gold named by India Book of Records for thinnest gold coin"

"Augmont Gold For All: Setting a New Standard in Thin Gold Coin Technology"



India Book of Records has recently honoured Augmont Gold for All for creating the record for the thinnest gold coin. Augmont has revolutionised the gold industry by introducing a new standard in thin gold coin technology. The gold coins produced by Augmont are the thinnest in the world, with a thickness of just 0.5 mm.

This innovation has made it possible for customers to purchase gold in small denominations, thereby making it accessible to a larger number of people. The company has also introduced a unique and secure packaging solution for the coins, which ensures that the coins reach customers in their original condition.

The thinnest gold coin from Augmont has a purity of 99.5%, which is the highest level of purity offered in the industry. -

Augmont has also established a state-of-the-art refining and minting facility, which is equipped with the latest technology and machinery.

This recognition by the India Book of Records is a testament to the company's commitment to innovation and excellence in the gold industry. Augmont has set a new benchmark for the gold industry and has paved the way for the production of even thinner gold coins in the future.

In conclusion, Augmont Gold for All is changing the way people think about gold, by making it accessible, affordable, and secure. With its innovative technology and commitment to excellence, the company is poised to become a leader in the gold industry.

IBJA GOLDEN Directory

REGISTER IN THIS DIRECTORY
INCREASE YOUR NETWORK

ABOUT COMPANY

For the first time, India Bullion Jewellers Association (IBJA) is launching **IBJA GOLDEN DIRECTORY**. It is to encourage Bullion & Jewellery traders and manufacturers all over India to get listed in this trade association directory. This directory will help in locating any Bullion traders or Jewellers across India.

We welcome you to register in this directory and increase your network. Each registered company will have its own web presence in this website and a dedicated page will be provided to showcase your company profile and your jewellery brands.



CLICK HERE TO REGISTER YOUR COMPANY & SERVICES IN IBJA GOLDEN DIRECTORY

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CONTACT US

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BUDGET HIGHLIGHTS



"Union Budget 2023-24 Brings Mixed Reactions to India's Gems and Jewellery Industry"

The finance minister, Smt. Nirmala Sitharaman, proposed to increase import duty on silver bars to align it with gold and platinum. Additionally, a research and development grant was to be provided to one of the Indian Institutes of Technology (IITs) for five years to encourage the indigenous production of lab-grown diamonds. The customs duty of lab-grown diamonds was to be reviewed and included in Part-B of the Budget document.

The Union Budget 2023-24 presented by the Indian government has caused mixed reactions among the country's gems and jewellery industry.

The budget highlights include

- An emphasis on R&D for lab-grown diamonds,
- A reduced duty on seeds for lab-grown diamonds,
- An increased duty on silver dore,
- An increase in custom duty on finished gold and silver products, and
- Tax exemptions for electronic deposit receipt conversion to physical.

The budget has been positive for the middle class, the MSME sector and for promoting digital investments in the industry, but the high taxes will hinder efforts to make gold an asset class.

The Indian Bullion and Jewellers Association welcomed the budget but the Gem and Jewellery Council expressed disappointment, as the reduction in gold custom duties has severely impacted the industry.

Some experts believe that the budget's focus on supporting new technologies and lab-grown diamonds is a potential high employment space, but the impact on consumers and the natural diamond industry remains to be seen.



IBJA BULLION

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This will revolutionise gold trade in the country as IBJA intend to launch various gold product on this platform.

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BUDGET HIGHLIGHTS



PRITHVIRAJ KOTHARI, the National President of IBJA, stated that the 2023 Union Budget focused on a strong and stable macroeconomic environment and was appreciated by individuals, senior citizens, rural workers, artisans, and corporates. However, bullion jewelers were a little disappointed as they were expecting an import duty cut on gold in this budget. On the contrary, the import duty on silver bars and silver dore was increased and made at par with gold and platinum.



SURENDRA MEHTA, the National Secretary of IBJA, the demand for the removal of capital gain tax on the conversion of commodity to Electronic Gold Receipt and vice versa was accepted in the budget.

The duty on silver was increased from 10.75% to 15%, while the duty on gold and platinum remained unchanged. This was reported by Surendra Mehta, the National Secretary of IBJA.



VIPUL SHAH, Chairman of GJEPC extended his heartiest congratulations to the finance minister, Smt. Nirmala Sitharaman, for her leadership in achieving a 7% growth in the Indian economy, which was the highest among the world's major economies.



SOMASUNDARAM PR, the Regional CEO India World Gold Council, said that the reduction in custom duty on gold from 12.5% to 10% was a step in the right direction, but the increase in the Agriculture Infrastructure & Development Cess brought the overall duty to 15%, the same as before. High taxes would impede efforts to make gold an asset class, particularly with rising gold prices globally. On a positive note, the budget



M.P. AHAMMED, the Chairman of Malabar Gold & Diamonds, stated that the finance minister outlined measures to keep the economy growing despite the threat of a global recession by boosting India's consumption story through steep capex allocation and restructuring personal income tax slabs. The budget gave a big boost to the infrastructure sector with a 33% increase in capital expenditure. The promotion of lab-grown diamonds would increase exports. However, the gems and jewelry industry was disappointed with the budget not reducing the import duty, with the increase in the duty for silver expected to increase its price. On a positive note, the conversion of physical gold to electronic gold receipts would not attract any capital gains, promoting gold monetization and giving a digital boost to the industry.



EXPLORE THE WORLD JEWELLERY MARKET

1 **36** **36** **36⁺**

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DAYS STAY IN DUBAI

INTERNATIONAL CLIENTS



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BUDGET HIGHLIGHTS



SAIYAM MEHRA, Chairman of GJC thanked the finance minister for presenting a balanced budget focused on "Amrit Kaal." The income tax rebate for those earning up to 7 lakhs in the new tax regime and the increase in PM Awaas Yojana was a big relief for the middle-income group. However, the budget did not address the critical concerns of the gems and jewelry industry, such as a reduction in custom duty and the EMI on jewelry. GJC will continue to represent these important issues and will have a meeting with the finance minister on February 4th to discuss their concerns.

RAJESH ROKDE, the Vice Chairman of GJC, acknowledged that the finance minister presented a well-balanced budget with a revision in income tax, but the gems and jewellery industry was not given their key recommendations such as a reduction in gold custom duty, EMI on gold jewellery, and reduction in credit card commission charged by banks. The industry plays a vital role in the nation's GDP and will continue to approach the ministry for relief.



JIGNESH MEHTA - Founder, Managing Director - Divine Solitaires considered the budget to be average and not particularly extraordinary or disappointing. There were no significant changes, but Divine wished the government would have a more open approach towards the organised sector and provide more encouragement. Divine appreciated the encouragement given to the lab-grown diamond industry, but believed similar encouragement could be provided in other industries and product categories, so that the industry players could contribute in a bigger way towards making India self-sufficient.

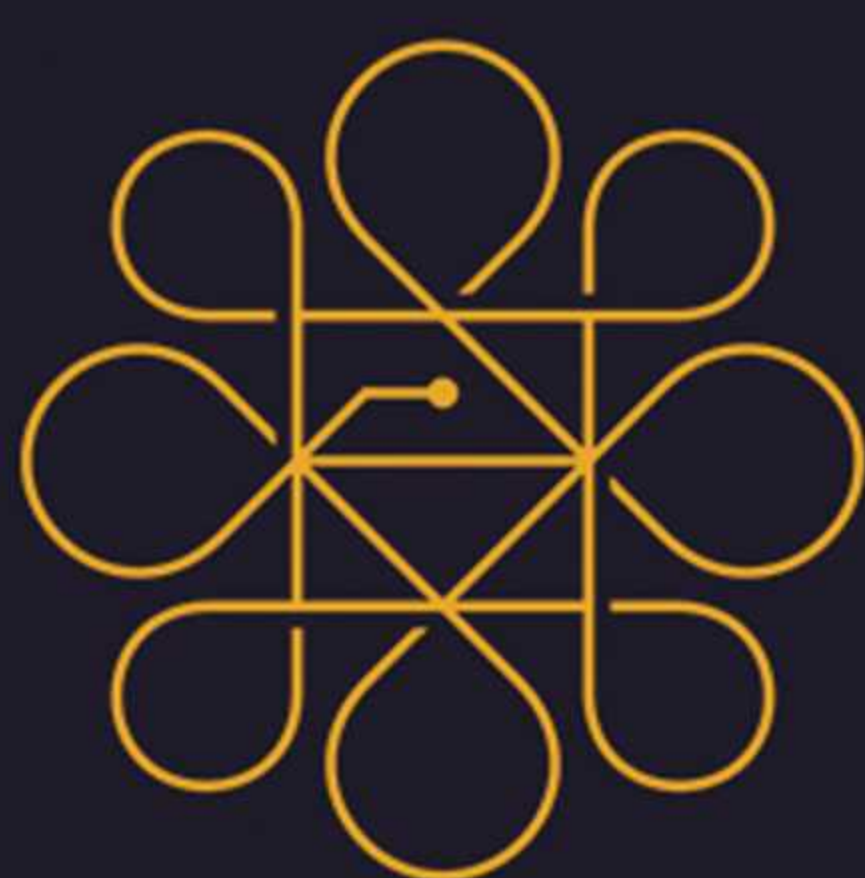


ANURAG RASTOGI, the North India head of IBJA, stated that in the budget, there was no relief for the jewelry industry. The import duty on gold was reduced and then increased, resulting in no change from the previous duty. The duty on silver was slightly increased, bringing the duties on gold and silver to the same level. The exemption limit of 5 lakhs was increased to 7 lakhs, which would provide some relief to the middle class.



BHAVIK CHINAI, Group CEO of BVC Logistics, considered the overall budget 2023-24 to be neutral towards business and positive towards individuals. The development of 50 new airports and helipads would make secure logistics significantly faster and safer, and the huge infrastructure investment would have a positive effect on all industries, provide more employment, and increase circulation of money in the economy. The reduction in import duty on seeds for lab-grown diamond manufacturing would accelerate India's rise to a global leader in the diamond industry. Other ease of doing business initiatives, like making PAN the universal company identifier and reducing compliances, were highly positive for businesses.





Stall Number

3F10, 3F09, 3G10, 3G09

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-DIAMONDS-
BENGALURU



GIS

— INDIA GEM & —
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BOMBAY EXHIBITION CENTER (NESCO), MUMBAI

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BUDGET HIGHLIGHTS



AMIT PRATIHARI, Vice President of De Beers Forevermark, considered the overall budget to have a positive sentiment. Under the new tax regime, the budget made room for more disposable income and increased purchasing power for consumers. Natural diamonds continued to be sought after due to their inherent preciousness, and pricing had remained steady. As customers continued to value what is natural and genuine, diamonds would always be in demand.

ADITYA PETHE, Director of WHP Jewellers, believed that overall, the Union Budget was a populist one and had a lot to offer to the general population. It supported lab-grown diamonds, which was expected to boost the country's export. However, the gems & jewellery industry was expecting better incentives, especially a reduction in import duty, but there was an increase in duty for silver, which would hike the prices of the same.



SHREY MEHTA, Director of Pooja Diamonds, expressed that while there was a huge relief for the middle class and benefits for MSMEs, there were no deductions in the duty of gold or diamonds, which the gems & jewellery industry was expecting. In fact, gold & silver would be costlier, which would surely affect sales.

VAIBHAV SARAF, Director of Aisshpra Gems & Jewels, the budget had a lot of positive announcements, including increased spending on infrastructure, health, and education. This was expected to improve the economy and connectivity, and agricultural spending and rural skill development would lead to economic growth in smaller towns. A unified portal for return filing and the decriminalisation of 3400 legal provisions was also expected to boost the ease of doing business. However, Saraf noted that an increase in the import duty of silver and no change in gold duty was a major letdown, causing a price gap between organised and unorganised markets.



Ms. Pooja Sheth Madhavan, the MD and founder of Limelight Lab Grown Diamonds, the government had for the first time spoken of lab-grown diamonds as eco-friendly and with the same properties as natural diamonds. This was expected to instill a huge amount of consumer confidence in lab-grown diamonds and lead to a shift in consumer preference towards them. The awareness created by the government was likely to significantly boost the demand for lab-grown diamonds among consumers in India and keep the retail pricing of diamond-studded jewellery stable or increase.



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MEGA INAUGURATION



"Discover the Future of Jewellery Machinery at JMAIIE- organised & powered by KNC and GRS"

"KNC Services and JMA Forum Launch JMAIIE Jewellery Machinery & Allied India International Expo with Mr. C. P. Chauhan (IRS) as chief guest and Kevin James, Managing Director of GRS as Guests of Honor"



Explore 300+ Stalls of Cutting-Edge Technology at JMAIIE's Four-Day Exhibition from February 10th to 13th, 2023,

The 2nd edition of Jewellery Machinery & Allied India International Expo (JMAIIE) was inaugurated in **Nesco Mumbai** on Friday, February 10, 2023, by Chief Guest CP Chauhan (IRS) Joint Development Commissioner, **SEEPZ**, and other dignitaries. The expo was organized by KNC and powered by JMA. The **chief guest, Mr. C. P. Chauhan (IRS)** was joined by the **Managing Director of GRS, Mr. Kevin James**, as the Guest of Honor.

The four-day expo, held at Hall No. 4, Bombay Exhibition Centre, Goregaon (East), Mumbai, India, is India's biggest jewellery machinery expo and promises to showcase the latest technology and trends in the industry.

KNC Services and JMA Forum invite everyone to witness the grand inauguration and visit the exhibition to see history unfold. The earnings from the sales will be donated to the Indian Army Welfare Fund as part of JMAIIE's Corporate Social Responsibility initiative.

The exhibition runs from February 10th to 13th, 2023 and is a must-visit event for those in the jewellery and machinery industry.



ARIHANT SPOT



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SPOTLIGHT



GIA Researchers Identify New Spinel Treatment Nickel diffusion discovered in research parcel

CARLSBAD, Calif. – Feb. 14, 2023 – Scientists at the GIA laboratory in New York City recently discovered spinel treated by nickel diffusion in a parcel of gems acquired for research purposes by the GIA research team in Bangkok.

In examining the supposedly cobalt-diffused spinels, GIA researchers discovered high concentrations of nickel, consistent with diffusion treatment. The treatment with nickel, not seen before by GIA or reported in gemological literature, caused the development of a blue-to-green color in pale-colored spinel and was accompanied by artificial healing of fractures resulting from the heating process.

“The detection of this new treatment underscores the vital importance of GIA’s independent research to protect consumers and ensure that they, and the global gem and jewelry trade, have confidence in their purchases,” said Susan Jacques, GIA president and CEO. “This discovery is the result of our very important and comprehensive research program, in which GIA invests millions of dollars each year. We have an exceptional team of experts and scientists in gemology, geology, physics, chemistry and other disciplines using very sophisticated instrumentation. This is what enables us to detect new, undisclosed treatments which, if undetected, can deceive both the trade and consumers.”

Gems & Gemology, GIA’s quarterly professional journal, recently published the research online; it will appear in the Spring 2023 print edition of the journal.

Using advanced spectroscopic equipment, GIA researchers discovered indications of nickel-related absorption in natural spinel. Other key indicators of the nickel absorption treatment are color concentration at facet junctions, photoluminescence spectra indicating heat treatment and abnormally high amounts of nickel.

Nickel-diffused spinel has not been seen before by GIA,” said Shane McClure, global director of colored stone services at GIA’s world headquarters in Carlsbad, Calif. “Anyone examining spinel in this color range showing evidence of heat treatment should consider the possibility of nickel diffusion.”

One of our skilled gemologists, Abadie Ludlam, suggested that we look closely at the cobalt-treated spinel,” said GIA research scientist Dr. Mike Jollands, the lead author of the article. “Our analysis showed barely detectable cobalt and revealed previously unseen and highly elevated nickel concentrations in the spinel.”



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HIGHLIGHTS



Kalyan Jewellers India Limited recorded PAT of Rs 148 crores in Q3FY23



KALYAN
JEWELLERS

The Company recorded consolidated revenue of Rs 3,884 crores for Q3FY23 as against Rs 3,435 crores in the corresponding quarter of the previous year, a growth of 13%.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) was recorded at Rs 327 crores compared to Rs 299 crores in the same quarter of the previous year.

PAT for the quarter was at Rs 148 crores as against a PAT of Rs 135 crores for the same period of the previous year. Over the past 4 quarters, the Company has achieved revenue in excess of Rs 13,500 crores and a PAT of 434 crores.

The standalone revenue of the Company (India) for Q3FY23 was at Rs 3,219 crores, as against Rs 2,880 crores in Q3 of the previous year, a growth of 12%.

The India operations recorded EBITDA of Rs 276 crores for the quarter, compared to Rs 253 crores in the same quarter of the previous year. The standalone PAT (India) for the quarter was Rs 133 crores compared to a PAT of Rs 118 crores in the corresponding quarter of the previous financial year.

The e-commerce division, Candere, recorded a revenue of Rs 44 crores for the quarter versus Rs 47 crores in the corresponding quarter of the previous year. The quarter recorded a loss of Rs 1.7 crores as against a profit of Rs 26 lakhs for the corresponding quarter of the previous year.

In the Middle East, total revenue from operations during Q3FY23 was at Rs 641 crores as against Rs 515 crores in Q3 of the previous year, a growth of 24%.

The Middle East region contributed approximately 16.5% to the overall consolidated revenue of the Company. The Middle East operations recorded EBITDA of Rs 52 crores for the quarter compared to Rs 46 crores in the same quarter of the previous year. PAT for the quarter was at Rs 17 crores compared to a PAT of Rs 16 crores in the corresponding quarter of the previous year.

Retail expansion of the brand continued in the recently concluded quarter, with the launch of 6 new showrooms - all in the non-South markets in India. This includes the launch of the second physical store of its e-commerce platform - Candere. As of December 31, 2022, Kalyan Jewellers' store network across India and the Middle East stood at 169.



Mr Ramesh Kalyanaraman, Executive Director, Kalyan Jewellers India Limited said, "We are pleased with the performance during the recently concluded quarter and are excited with the way the current quarter has started. We are seeing robust momentum in revenue and footfalls across all markets largely driven by the ongoing wedding season demand despite continued spike in gold price. During the recently concluded quarter we announced our plans to open 52 showrooms during the calendar year 2023. As part of this strategy, we have invested significant amount of time and effort over the last 3-4 months in building our internal resources. We have hired approximately 900 personnel largely for the [20+] showrooms we plan to launch before Akshaya Tritiya - highest employee addition in a quarter in the history of the company so far".

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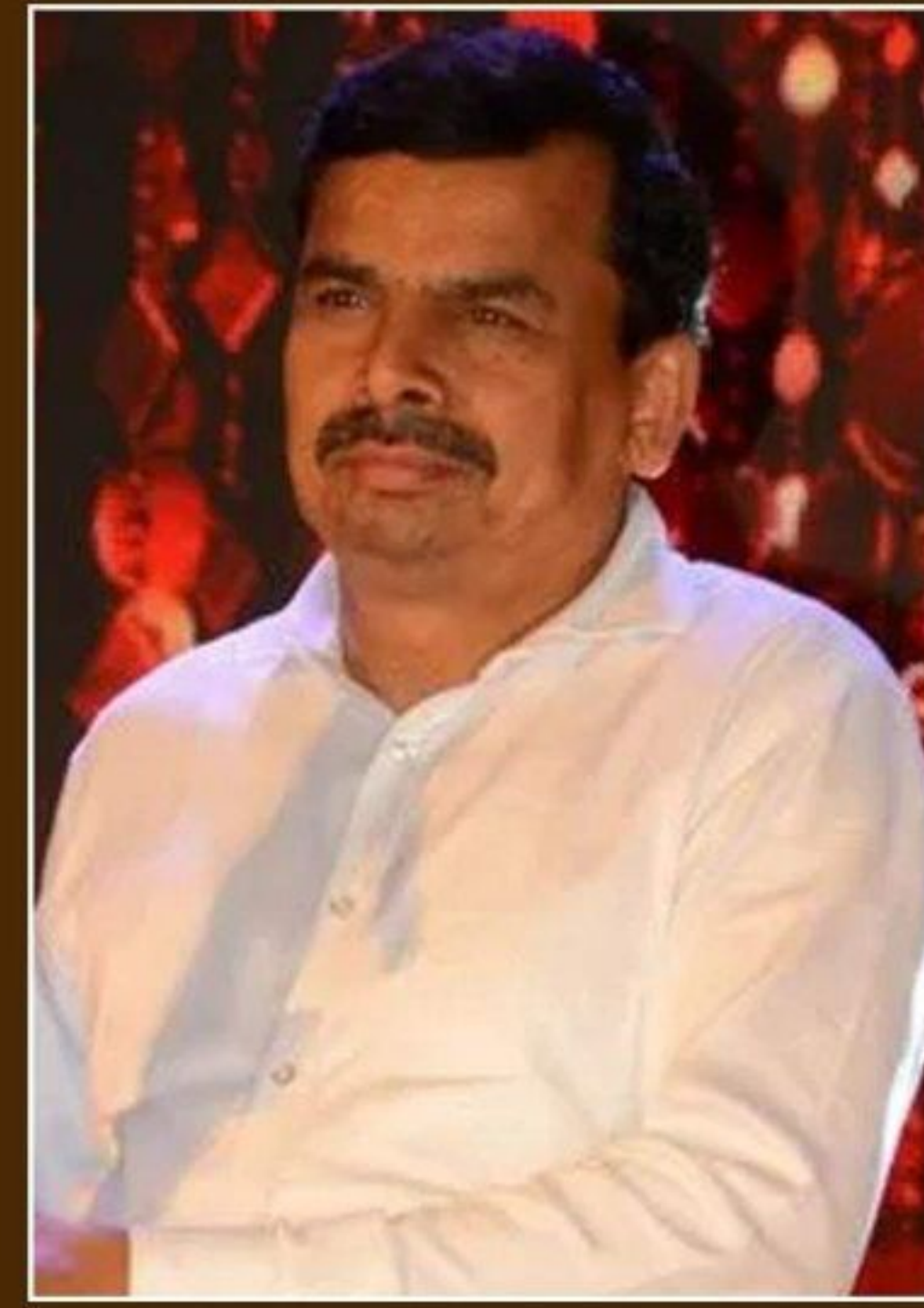
7th TO 10th APRIL 2023

BOMBAY EXHIBITION CENTER (NESCO)
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SURENDRA MEHTA
National Secretary - IBJA

"As you all know, the JGJ show is being held at the Bombay Exhibition Center in Mumbai from April 7 to 10, 2023. This is a very important show for the jewelry industry, and this show has received full support from IBJA. I urge all members of IBJA- and the entire ground jewelry industry to attend this show and make it a success."



RAJESH LONDE
Londe Jewellers
Pvt Ltd, Nagpur

Our show is happening in Mumbai from the 7th to the 10th of April, 2019. It is a part of this historic exhibition and our registration is already done. It is the best for exhibition purchases, happening on time and they have organised many successful exhibitions before. Everyone made good purchases, so my request is for everyone to come.



MAHESH JAIN
President, Uttar Pradesh
Sarafa Association

I would like to humbly request you to attend our own show, a jewelry show, in Jio from April 7th to 10th. We are going to have it at NESCO Ground. This is a grand event for us, like a pilgrimage site for jewelers. It is our duty and essential for us to attend this show, go with relevant people, and participate in the grand event where jewelry manufacturers from all over the country participate and showcase their artistic, modern, lightweight, and all kinds of jewelry, whether it's diamond, gold, or silver articles. This is an opportunity to see and take a look at everything.



SUMIT ANAND
Punjabi Saraf Jewellers,
Indore

We are very happy that GJS has again put in the effort to bring this show. I congratulate them and wish them very good luck. We are coming there. We understand that's a very big initiative and we all have to be together. I am very excited to be there. good luck to the team. April seven to ten is a very good time. Completing all the work of the financial year at the end of March. Finally we will be focusing now on our business and it's growth there.



DEEPAK CHOKSI,
Shalbhai Jewelers (Surat)
& Director of the
Gem & Jewellery
Domestic Council

Starting from April 2023, 7th to the 10th, GJS is hosting its own show, where traders from all over India will come and showcase their jewellery, and we as traders will register and go there to purchase. I have already taken my shop, and our entire staff has been registered. Each team will work for this, and we will also be there. So come there and register from the 7th to the 10th of April 2023 for GJS show, and grow your own business by finding good varieties there. You can also get information about the new trends for future growth.



NILESH LAGADIYA
Jai Bhuveshwari Jewelers.
Vice President Surat
Varachha / Katargam
Jewelers Association.

Our own show, the GJS Gold Jewelry Show, is coming to Goregaon, Mumbai from April 7 to 10, 2023. I request that you all please attend this event because I have supported GJS and the new chairmen, Mehera ji and the vice chairman, as well as Rajesh Rokade, will provide great benefits and take the industry forward. We will continue to support GJS. I urge all my fellow marchers in Surat and Gujarat to attend the entire village event from April 7 to 10. GJS is our own, so make sure to visit our booth at the show because you will find new designs in gold, diamond, silver jewellery and new contacts. GJS always offers something new, so come and meet us.

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EVENT



"GJS conclude 3 Jewellery Meets along with WGC to Spread Awareness on Income Tax Law ahead of GJS event along"



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The World Gold Council, in partnership with MCX, All Kerala Gold and Silver Merchants Association (AKGSM), and SarafaBazar, successfully conducted three meets in Kerala ahead of the upcoming GJS event in April. The meets aimed to spread awareness on the latest income tax laws among jewellers and received a massive response from the industry.

The first meet, held in Mallapuram on February 5, 2023, was the 134th edition of the Labham Seminar and also featured the GJS Jewellers Meet. It received attendance from more than 250 jewellers and associations.

The second meet, held in Kannur on February 6, 2023, was the 135th edition of the Labham Seminar and the first GJS Jewellers Meet. It received attendance from more than 200 jewellers and associations.

The third and final meet was held in Kollam on February 7, 2023, and was the 136th edition of the Labham Seminar. It saw more than 400 jewellers in attendance, along with industry associations.

The GJS event in April will likely see even more participation from jewellers as a result of these informative and well-attended meets.



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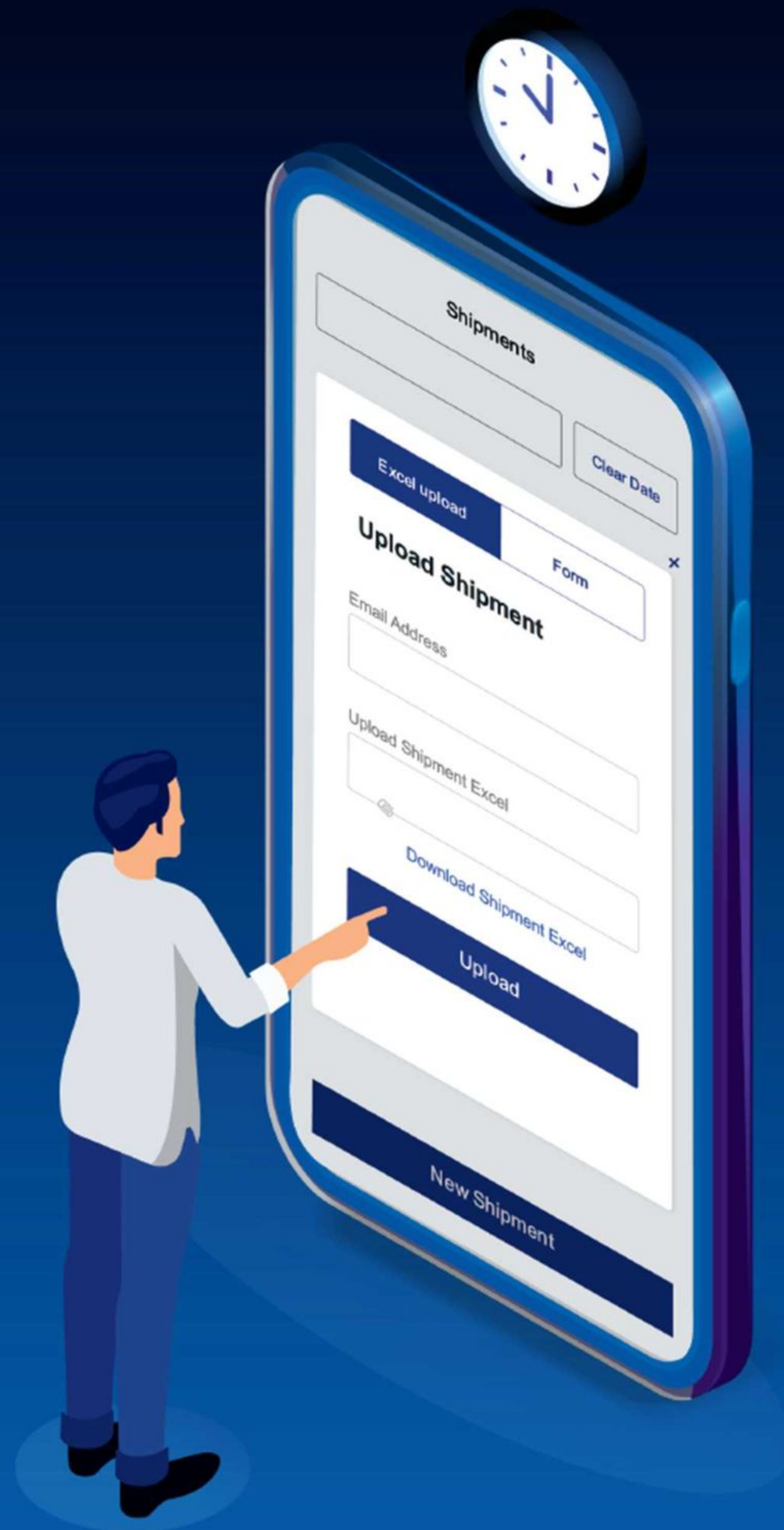


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"Over 17 Crore Pieces of Gold Jewellery Hallmarked in 1.5 Years, Says Union Minister"



The Union Minister of State for Consumer Affairs, Food and Public Distribution, Sadhvi Niranjana Jyoti recently informed the Lok Sabha that the number of gold hallmarking laboratories operational in the country as of date is 1374.

Hallmarking had been made mandatory from 23rd June 2021 in 256 districts of the country which had at least one recognized Assaying & Hallmarking Centre (AHC).

Further, effective from 1st June 2022, the ambit of mandatory hallmarking was extended to 32 more districts, making the mandatory hallmarking regime applicable in 288 districts having at least one recognised AHC. Thus, the infrastructure is sufficient to cater to the demands of the districts wherein Hallmarking has become mandatory.

At present, 1374 AHCs recognised by the Bureau of Indian Standards (BIS), spread across 335 districts are under operation. The BIS-registered jewellers can send their jewellery to any one of these centres.

These AHCs have hallmarked more than 17 crore pieces of gold jewellery in the span of the last 1.5 years since the implementation of mandatory hallmarking.

India's Jewellery Export Industry Remains Resilient Amid Global Recession Fears



India's jewellery export industry has remained resilient amidst global recession fears, with exports reaching \$24.07 billion in the 2021-2022 fiscal year. Despite the ongoing pandemic and its economic impact, the industry has managed to thrive due to its adaptability and agility.

The Gems and Jewellery Export Promotion Council (GJEPC) has been supporting the

industry by offering digital platforms and trade shows to connect with buyers and foster growth. Additionally, the council has partnered with e-commerce companies to increase online sales and exports.

Despite challenges such as rising gold prices and the ongoing semiconductor shortage affecting the production of jewellery machinery, India's jewellery export industry remains a vital contributor to the country's economy. The industry has demonstrated remarkable resilience and adaptability, cementing its position as a global leader in the jewellery export market.



Robbery-related violence is on the rise!

Violence during robbery incidents is increasing everywhere, in stores, against sales agents on the roads and at various exhibition events. Recently, a secured courier company employee was murdered, a jeweler was murdered in Houston, and others were injured in various robbery incidents.

Violent events typically happen in two situations. One, where unskilled robbers use violence in the very early stages of the incident. And two, when robbers lose their temper and the incident ends with severe violence, due to individuals' defensive behavior in an attempt to fight over the goods and save them from being robbed.

We remind and recommend that robbers' instructions must be obeyed. No matter where an attack occurs - on the road, in the store or at offices. The merchant's role is to prevent the robbery, to detect tale signs of a coming attack, to understand at an early stage that an attack is about to take place, and in general - to always follow the rules of preventive behavior.

Nevertheless, if a robbery occurs, you should not try to prevent it; you should not try to resist; you should not try to "defeat" the robbers. Behave as calmly as possible and follow the instructions given by the attackers - any attempt to fight back may make the incident more violent.

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GIA Discovers New Spinel Diffusion Treatment Using Nickel

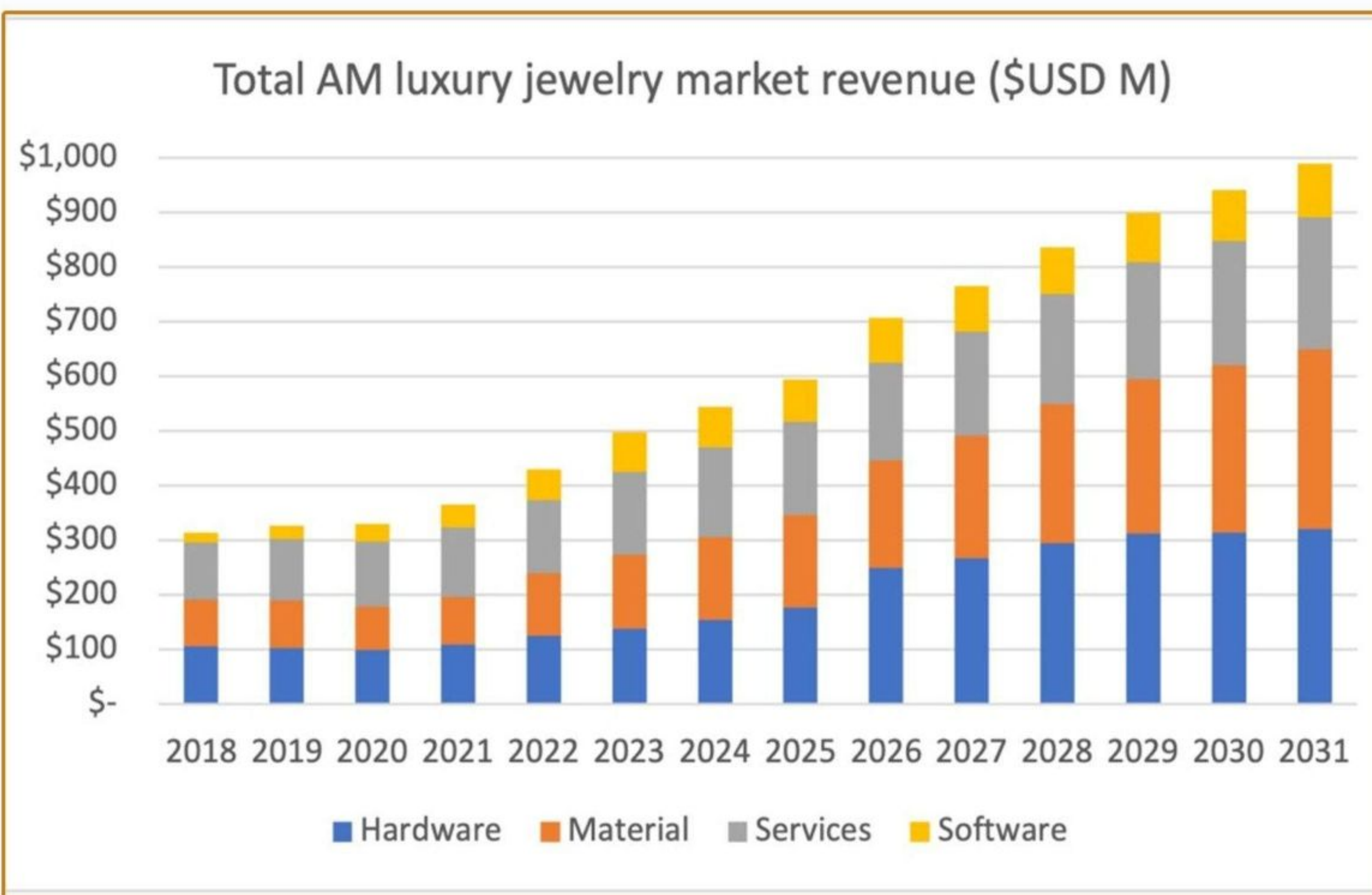


The Gemological Institute of America (GIA) research team in Bangkok has identified spinel treated by nickel diffusion in a parcel of gems acquired for research purposes. In the examination of the spinels believed to be treated with cobalt, GIA researchers discovered high concentrations of nickel consistent with diffusion treatment, which is a new discovery not seen by GIA or reported in the gemmological literature.

This treatment is responsible for the blue-to-green color range in pale-colored spinels and is accompanied by artificial healing of fractures resulting from the heating process.

The research has been published in GIA's quarterly professional journal, *Gems & Gemology*, and will appear in the Spring 2023 print edition of the journal.

3D Printed Jewellery Market to Reach Nearly \$1 Billion by 2031



According to a new report by Persistence Market Research, the 3D printed jewellery market is set to grow significantly in the next decade, reaching nearly \$1 billion by 2031. The market is currently valued at around \$200 million, with a growth rate of 15% between 2021 and 2031.

The report cites several factors contributing to this growth, including advancements in 3D printing technology, increased demand for personalised and unique jewellery, and the eco-friendliness of 3D printing.

North America is currently the largest market for 3D printed jewellery, with Europe and Asia Pacific following closely behind. Key players in the market include Swarovski, EOS GmbH, and Autodesk.

As 3D printing technology continues to improve and consumer demand for unique, personalised jewellery grows, the 3D printed jewellery market is expected to experience significant growth in the coming years.

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