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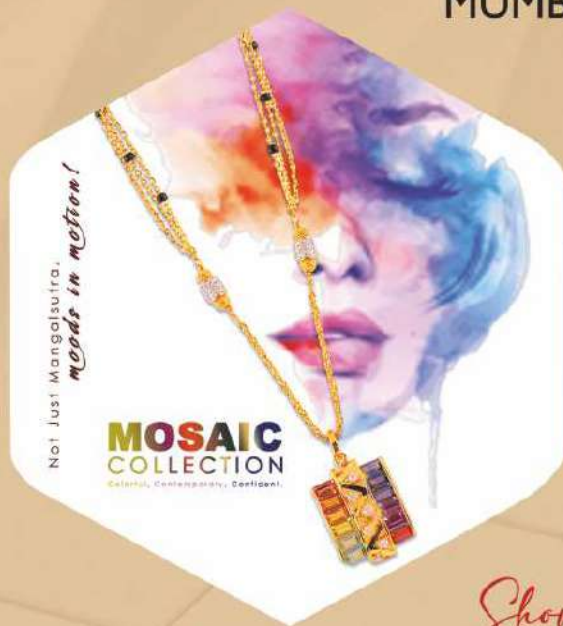
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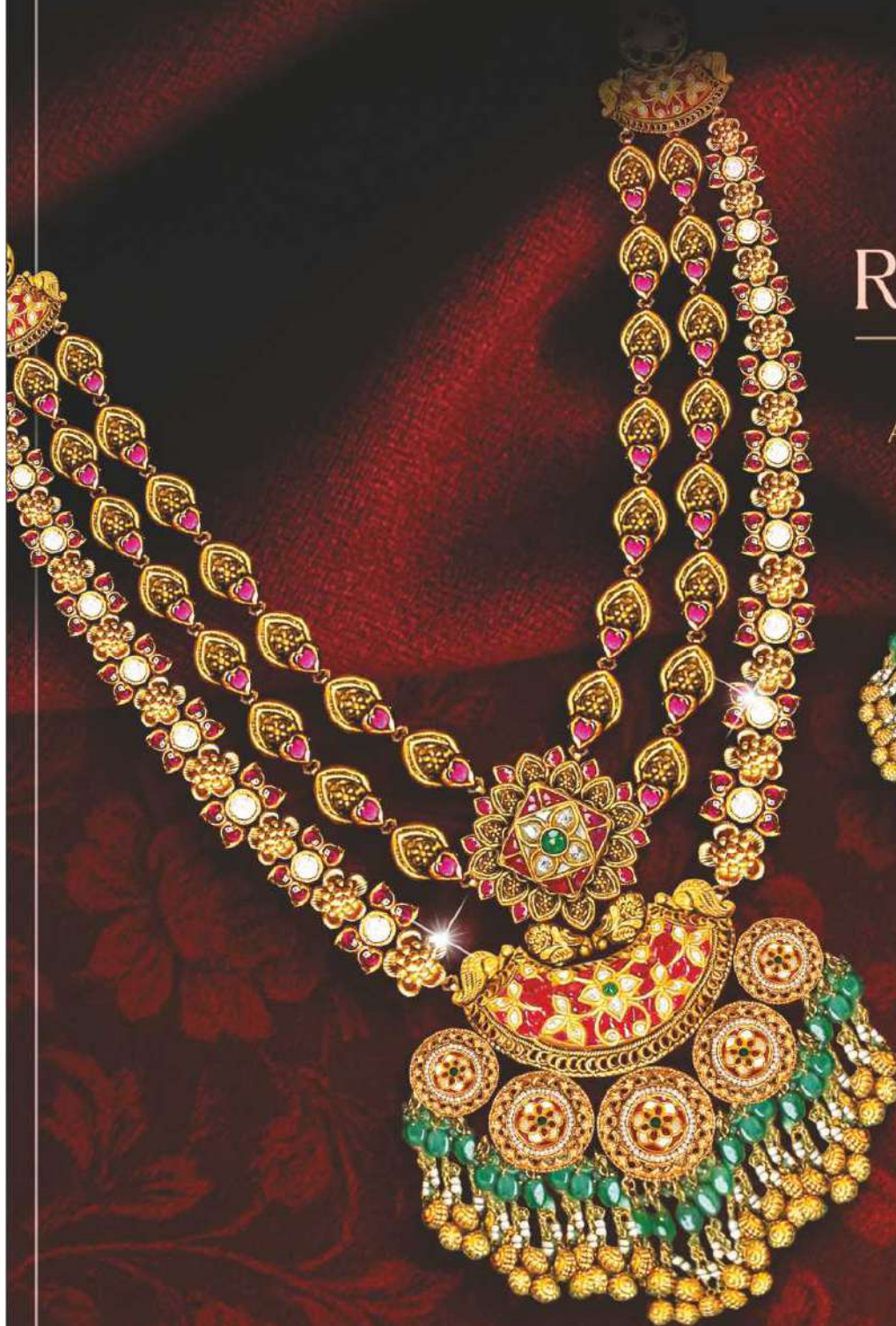
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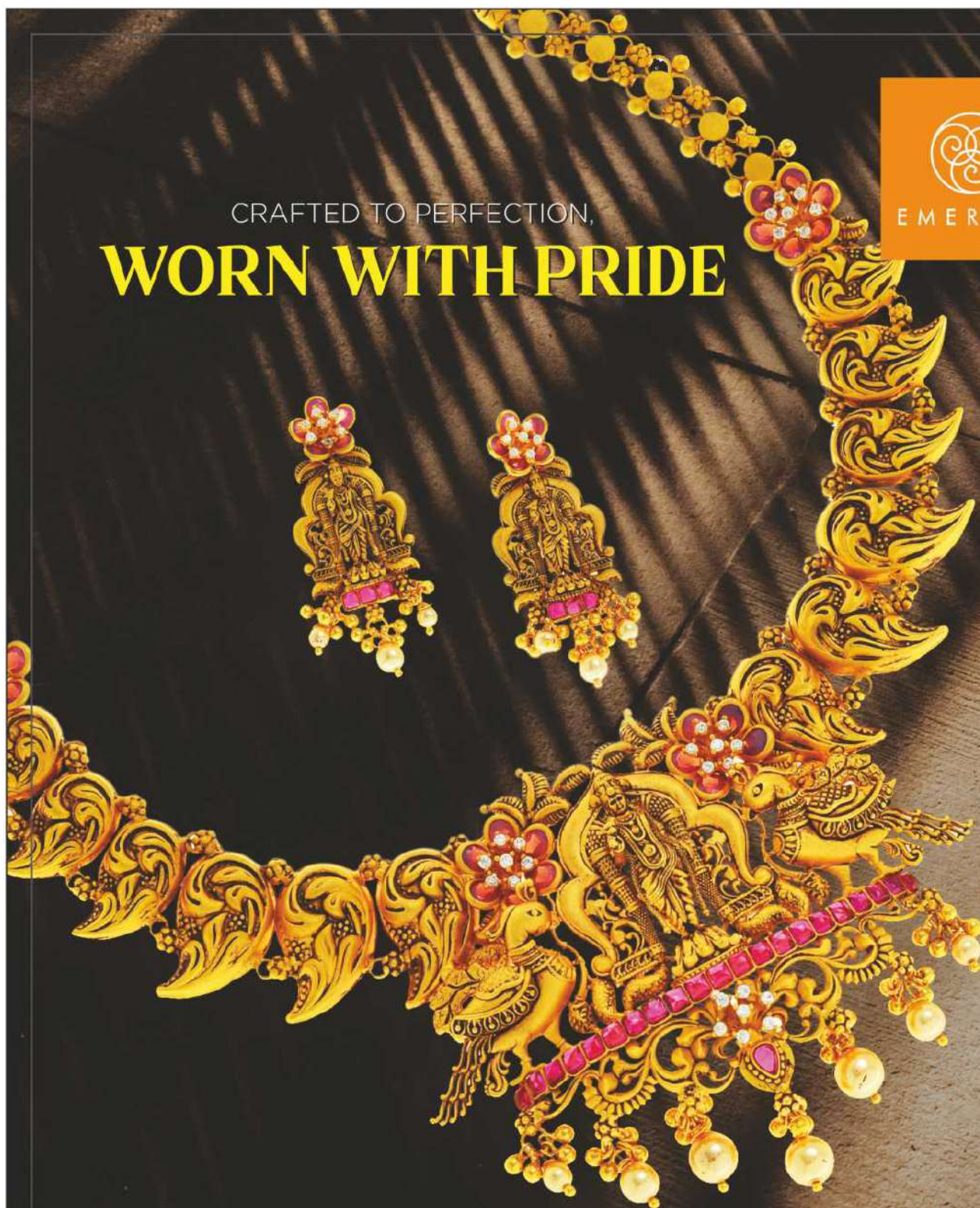
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SEPTEMBER 2025

Amarjeet Tiwari

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TOG Magazine



The Rise of Everyday Luxe – Redefining Jewellery in 2025

In an era where luxury meets accessibility, the gems and jewellery industry is witnessing a fascinating transformation. Gone are the days when jewellery was reserved solely for weddings or festivals. Today, consumers are embracing “everyday luxe” – a desire for pieces that are not just opulent, but also versatile, wearable, and deeply personal.

2025 is shaping up as a year of innovation and reinvention.

Lightweight gold, contemporary diamond designs, and fusion jewellery are capturing hearts, appealing to a generation that seeks elegance without compromise. Brands are now blending traditional craftsmanship with modern aesthetics, creating collections that transition seamlessly from boardroom meetings to festive soirées.

Technology is also playing a pivotal role. Virtual try-ons, AI-driven recommendations, and digital-first campaigns are revolutionizing how jewellery is discovered, bought, and cherished. In India, a market steeped in cultural heritage, the focus is shifting from purely investment-driven purchases to emotional, expressive, and experiential buying.

Sustainability, too, is no longer optional. Ethical sourcing, lab-grown diamonds, and traceable gemstones are becoming key differentiators, as conscious consumers demand transparency alongside sparkle. The jewellery industry is evolving into a space where beauty, ethics, and innovation coexist, offering something for everyone – from traditionalists to trendsetters.

As we step into this exciting chapter, Touch of Gold celebrates the artisans, designers, and visionaries redefining luxury for the modern era. The story of jewellery is no longer just about adornment; it is about expression, identity, and the timeless joy of owning pieces that resonate with your soul.

Because in 2025, jewellery is not just worn—it is lived.

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World Gold Council and Linklaters Unveil 'Wholesale Digital Gold' to Redefine Global Trading

The World Gold Council, in collaboration with Linklaters and Hilltop Walk Consulting, has presented a groundbreaking vision for the future of the global gold market through the launch of Wholesale Digital Gold—a next-generation framework designed to transform the way gold is owned, traded, and utilised.

At present, wholesale gold transactions operate under two main structures: allocated gold, which gives direct ownership of specific bars but comes with operational complexity, and unallocated gold, which offers liquidity and lower costs but exposes investors to institutional credit risk.

The proposed solution—Pooled Gold Interests (PGI)—seeks to bridge these models by delivering the security of physical ownership with the accessibility and efficiency of digitalisation. PGIs provide:

Direct ownership of vaulted gold bars, even in fractional amounts. Simplified and broader applications of gold, such as collateral use. Secure and seamless transfer of gold interests between parties.

Mike Oswin, Global Head of Market Structure and Innovation at the World Gold Council, said: “Wholesale Digital Gold is about reimagining ownership and settlement in gold markets. The UK Government's Financial Markets Digital Strategy underscores the need for greater efficiency and innovation in wholesale markets, and our vision aligns perfectly with that ambition. With London clearing around 20 million ounces daily, it is ideally positioned to pioneer this transformation and strengthen its



Linklaters

status as the world's leading gold hub.”

The initiative is designed to be technology-neutral and compliant, aligning with projects such as the World Gold Council and LBMA's Gold Bar Integrity programme, while ensuring regulatory soundness and capital efficiency.

To support this shift, Linklaters has developed a new legal framework underpinning the issuance and transfer of digital ownership interests in pooled vaulted gold. This framework ensures beneficial ownership of the underlying physical gold and enables fractional digital claims while maintaining transparency and trust.

Richard Hay, Partner and UK Head of Fintech at Linklaters, commented:

“We are proud to partner with the World Gold Council to build a legal framework that balances certainty with flexibility, essential for innovation in precious metals trading. By enabling transparent and efficient digital ownership of fractional gold, we are unlocking new opportunities while reinforcing London's role as the global leader in gold trading.”

Michael Voisin of Linklaters added:

“This project builds on our history of shaping innovation in financial markets. The Wholesale Digital Gold framework not only provides a novel legal foundation but also closely aligns with the UK Government's strategy to modernise wholesale financial markets.” The World Gold Council is inviting regulators, industry participants, and technology innovators to collaborate on shaping this new ecosystem and driving the evolution of the global gold market.



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Everyday Luxury:

How Jewellery Brands are Redefining Festive Buying in India

With 92% of consumers planning to sustain or even increase their festive spending this year, jewellery brands are shifting gears. The new focus is no longer limited to wedding trousseaus or Dhanteras gold rushes—it's on the “everyday festive buyer,” someone who blends indulgence with self-expression, and discovers jewellery digitally before stepping into a store.

A Cultural Shift

The JioStar Festive Sentiment Survey 2025 shows that the average Indian plans to spend ₹16,500 this festive season, with jewellery ranking among the top purchase categories. Unlike the past, where ornaments were seen as wealth and legacy, today's young urban buyers—especially women between 25–35—are purchasing jewellery as a fashion accessory that mirrors their lifestyle.

“Consumers now want pieces that reflect personality and move fluidly from office to festive dinners,” says Shyamala Ramanan, Business Head at Mia by Tanishq. This shift signals how jewellery is evolving into a category of everyday indulgence rather than a once-in-a-lifetime acquisition.



The New Buyer Mindset

This urban, aspirational audience values lightweight jewellery that is versatile and wearable across multiple occasions. “The younger generation prefers lightweight designs that are relevant beyond traditional events,” notes Shantiswarup Panda, CMO at Indriya Aditya Birla Jewellery.

Toranj Mehta, VP – Marketing at De Beers India, echoes this, adding that diamonds are now woven into daily rituals of self-expression, no longer reserved only for milestones.

Marketing Playbooks Rewritten

Brands are revisiting their festive campaigns to align with this new reality. Mia by Tanishq, for instance, invests heavily in digital platforms to showcase its lightweight collections, while Malabar Gold & Diamonds' Vyana – Just Like Me campaign celebrates bold yet wearable designs.

While some brands fully embrace this “everyday luxury” narrative, others—like Indriya—continue to spotlight high-value festive jewellery in mainline campaigns, using lighter designs as “elevated essentials” for entry-level buyers.

Discovery in the Digital Era

The shift is amplified by how consumers now discover jewellery. With 76% citing online ads, social media, and OTT content as their primary source of purchase inspiration, Instagram reels and Pinterest boards have become the new catalogues.

Digital-first strategies are paying off, with ecommerce sales of fashion accessories rising 19% in 2025's Independence Day Sale, particularly in Tier-3 cities, where order volumes nearly doubled compared to Tier-2.

Storytelling for the Modern Consumer

Creative campaigns are reframing jewellery as a symbol of relationships and individuality beyond tradition. From Tanishq's Raksha Bandhan campaign, Brothers Written by Sisters, to De Beers' Love, From Bestie bracelet celebrating female friendships, brands are building new emotional contexts for fine jewellery.

Expression Over Investment

With 85% of consumers reporting stable or improved finances and government initiatives boosting the sector, the market is primed for growth. As Mehta of De Beers notes, “The momentum reflects India's deep-rooted emotional bond with diamonds, anchored in trust, heritage, and love.”

Jewellery is no longer just about investment—it's about identity, everyday celebration, and the joy of indulgence.





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From the bold and powerful expressions of Men of Platinum, to



the graceful elegance of Platinum Evava, and the timeless symbolism of Platinum Love Bands, every creation captures individuality and tells a story of love, resilience, and celebration.

This Onam, platinum isn't just a festive purchase—it is the ultimate expression of abundance. Timeless in beauty, unmatched in purity, and rich in meaning, platinum ensures that when it comes to celebrating prosperity, you never have to settle for less.

UAE Jewellers Bank on Festivals and Wedding Season to Spark Gold Sales

Gold jewellers in the UAE are looking to the ongoing and upcoming festive period—including Onam, Diwali, Dhanteras, and the wedding season—to drive higher sales despite elevated gold prices.

Global uncertainties, central bank purchases, and interest rate shifts have pushed gold prices higher in recent years, prompting many shoppers to pivot toward coins, bars, and smaller ornaments for investment or budget-friendly purchases.

As of this week, 24K gold in the UAE was trading at Dh415.5 per gram, while 22K stood at Dh384.75. On the global market, spot gold rose 0.96% to \$3,447.95 per ounce, after spending weeks below \$3,400.

“Gold jewellery remains central to festive traditions, whether as a gift or personal adornment,” said Shamlal Ahamed, managing director for international operations at Malabar Gold & Diamonds. “We're already seeing stronger sales with Onam, and expect demand to stay robust through Diwali, Dhanteras, and the wedding season.”



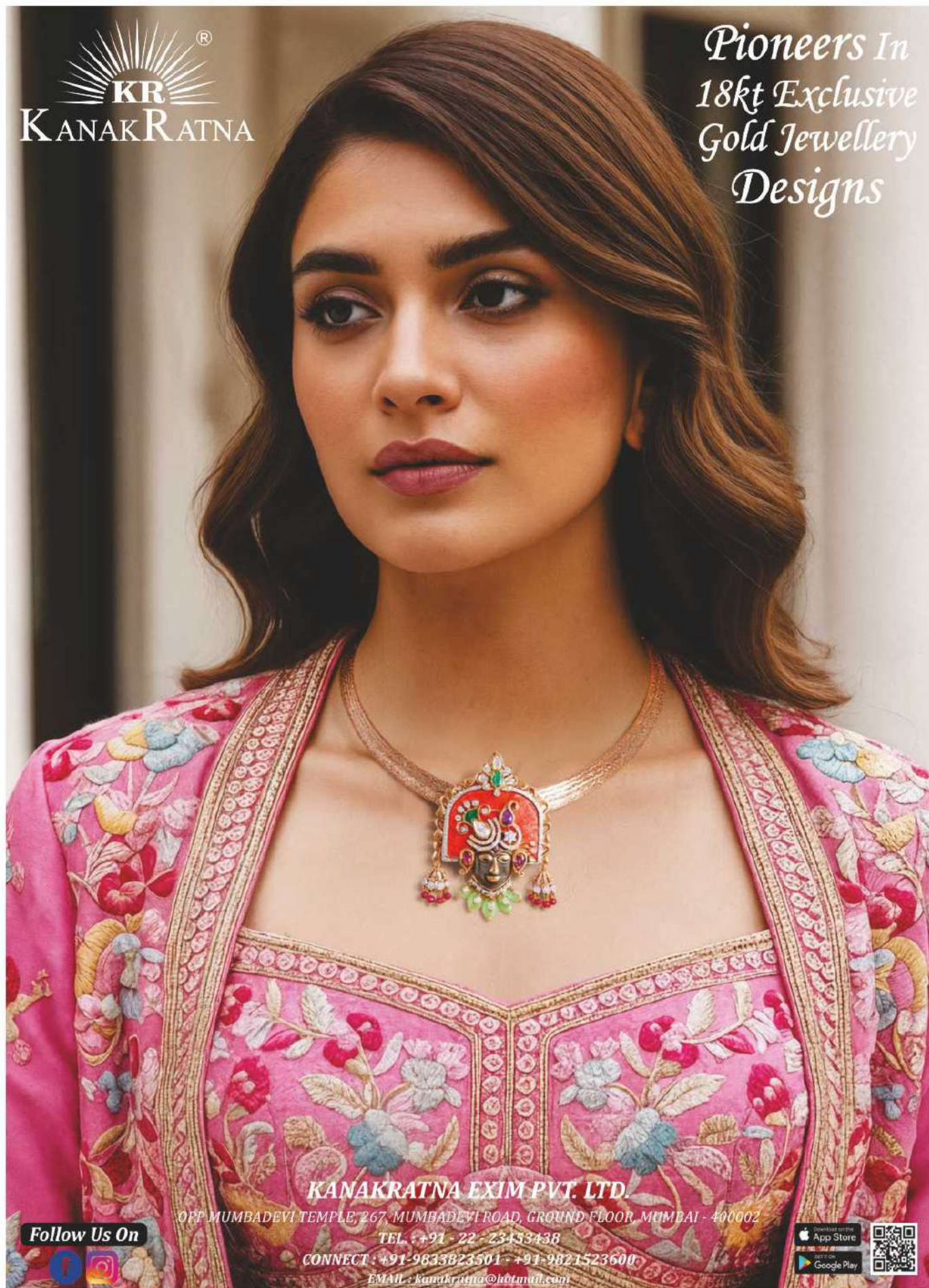
A spokesperson from Joyalukkas echoed this view, noting that Onam continues to be a cherished shopping occasion for Malayali families. This year, customers are showing strong demand for traditional designs, gold coins, and heritage-inspired pieces.

Looking ahead, retailers expect Akshaya Tritiya, Diwali, UAE National Day, the Dubai Shopping Festival, and the wedding season to further boost demand. Lightweight jewellery and daily-wear collections are also gaining traction, especially among younger buyers seeking versatility and style.

To capture this momentum, jewellers are introducing festive offers and new collections tailored to varied tastes. “Our goal is to ensure every customer finds jewellery that matches their lifestyle and aspirations—whether for a wedding, a festival, or simply a special indulgence,” Ahamed added.


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PNG Jewellers Expands Footprint in Nashik with Second Flagship Store

PNG Jewellers, one of India's most respected jewellery houses with a rich heritage of over 193 years, has deepened its presence in Maharashtra with the launch of its **second large-format store in Nashik**. Located on the vibrant **Sharanpur Road**, the 3,000 sq. ft. store marks another milestone in the brand's growth journey. The store was inaugurated by **brand ambassador and Bollywood icon Madhuri Dixit**, alongside **Dr. Saurabh Gadgil, Chairman and Managing Director**, and **Parag Gadgil, Executive Director of PNG Jewellers**, in the presence of the extended PNG family.



Speaking at the occasion, **Dr. Saurabh Gadgil** said:

"The opening of our new store in Nashik is a proud moment for us. The trust and affection from our customers here inspired us to expand further in this culturally rich and fast-growing city. This store reflects our commitment to offering PNG's hallmark-certified designs and craftsmanship while making our jewellery more accessible to the community."

Adding her thoughts, **Madhuri Dixit** said:

"I'm delighted to inaugurate PNG Jewellers' second store in Nashik. It's a testament to the brand's strong bond with its customers and its relentless pursuit of excellence." The new store offers an extensive range of **gold, natural diamond, silver, and platinum jewellery**, blending traditional artistry with modern design to cater to diverse customer preferences.



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Kalyan Jewellers Expands Assam Footprint with Grand Showroom Launch in Dibrugarh

The launch brings together tradition and trend, offering customers the best of both worlds in jewellery shopping

Dibrugarh, 29th August 2025: Kalyan Jewellers, one of India's most trusted and leading jewellery companies, today launched its all-new showroom at **K.C Gogoi Path, Khalimari in Dibrugarh**. **Actor Genelia Deshmukh** inaugurated the showroom, which aims to further strengthen the brand's presence in the region. The showroom offers an array of exquisite designs from Kalyan Jewellers, featuring popular house brands such as Muhurat (Wedding Jewellery Line), Mudhra (Handcrafted Antique Jewellery), Nimah (Temple Jewellery) and many more.



The launch celebrations were further highlighted by the unveiling of the lifestyle jewellery brand **Candere**, from the house of Kalyan Jewellers. Known for its trendy jewellery and contemporary designs, it offers lightweight jewellery collections that cater to the tastes of today's Gen Z, working women and style-savvy men. With prices starting at **Rs. 10,000/-** the jewellery at Candere make for ideal gifts. From its origins as a digital-first brand to its evolution into an omni-channel retailer, Candere continues to prioritise combining the convenience of online shopping with the tangible touch-and-feel aspect of a physical store.

With a luxurious ambiance and an extensive collection of designs from various signature jewellery lines offered by **Kalyan Jewellers**, the new showroom is poised to offer an unparalleled shopping experience to patrons in the region.

Addressing the crowd, **Actor Genelia Deshmukh** said, "I am delighted to be here today for the inauguration of the Kalyan Jewellers' new showrooms. It is a privilege to represent Kalyan Jewellers, a brand deeply rooted in the values of trust, transparency, and customer focus. I am confident that our patrons will warmly embrace Kalyan Jewellers, appreciating not only the exceptional service but also the wide array of jewellery collections we offer."

Commenting on the new showroom launch, **Mr. Ramesh Kalyanaraman, Executive Director, Kalyan Jewellers**, said, "With the launch of our all-new showrooms in Dibrugarh, we aim is to create a holistic ecosystem and cater to the distinct needs of our customers, enhancing their shopping experience. We aspire to continue reinventing ourselves, providing customers with world-class ambience, while staying true to the company's ethos of trust and transparency."



Celebrating the launch, Kalyan Jewellers has announced an exclusive offer of **0% making charge on half the purchase value***. The brand's **Special Gold Board Rate** – the lowest in the market and uniform across all company showrooms – will also be applicable to these purchases for a limited period. All jewellery retailed at Kalyan Jewellers is **BIS hallmarked** and undergoes multiple purity tests. Additionally, patrons will receive the Kalyan Jewellers **4-Level Assurance Certificate**, which guarantees gold purity, free lifetime maintenance of ornaments, detailed product information and transparent exchange and buy-back policies – reaffirming the brand's commitment to providing customers with the very best.

The showroom will also stock Kalyan's popular house brands, including Muhurat (Wedding Jewellery Line), Mudhra (Handcrafted Antique Jewellery), Nimah (Temple Jewellery), Glo (Dancing Diamonds), Ziah (Solitaire-like Diamond Jewellery), Anokhi (Uncut Diamonds), Apoorva (Diamonds for Special Occasions), Antara (Wedding Diamonds), Hera (Daily Wear Diamonds), Rang (Precious Stones Jewellery) and the recently launched Lila (Coloured Stones and Diamond Jewellery).



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Sabyasachi Brings His First Digital Jewellery Boutique to India with Tata CLiQ Luxury

Luxury meets legacy—now just a click away

Tata CLiQ Luxury, India's leading luxury lifestyle platform, has teamed up with Sabyasachi Calcutta to unveil the brand's first-ever digital jewellery boutique. Launching on August 21, 2025, this collaboration blends Sabyasachi's timeless artistry with the ease of online luxury shopping, offering the largest curation of Sabyasachi Fine Jewellery available digitally.

Every piece is crafted in 18-carat gold, staying true to the brand's uncompromising standards. The boutique brings together signature collections from the legendary Calcutta atelier: Royal Bengal Heritage Gold – featuring :

- the Bengal Tiger insignia and the classic Sabyasachi Mangalsutra.
- Royal Bengal Diamond –

showcasing VVS-VS EF colour diamonds, gemstones, and natural stone charms.

- Royal Bengal Pearl – adorned with natural, cultured, and South Sea pearls.
- Sunderbans Collection – where flora and fauna come alive through age-old craftsmanship.
- Tiger Stripe & Shalimar – modern icons in 18-carat gold with lacquer accents.
- Tiger Eye – the Bengal Tiger insignia reimagined with diamonds.

The line includes earrings, pendants, bracelets, and rings designed for everyday elegance.

To make the experience truly special, Tata CLiQ Luxury will also provide personalised shopping support, helping customers discover the right



piece for occasions, style, or gifting.

Speaking on the partnership, Gopal Asthana, CEO of Tata CLiQ Luxury, said:

“This launch strengthens our mission of celebrating the best of Indian and global luxury. Sabyasachi's jewellery embodies heritage and craftsmanship, and now we're making it accessible to discerning customers across India—including Tier 2 and Tier 3 cities. Together, we're reshaping how fine jewellery is experienced in the digital age.”

For Sabyasachi Mukherjee, the launch marks a milestone in the brand's journey:

“This collection has the same soul and uncompromising standards that define Sabyasachi. We've focused on integrity and value—not just aspiration—so our jewellery remains refined, rooted, and timeless. With Tata CLiQ Luxury, we're able to take our ateliers into homes across India, allowing a new generation to embrace what Sabyasachi stands for.”

Manish Chopra, CEO of Sabyasachi Calcutta LLP, added:

“For over two decades, the brand has been celebrated for craftsmanship and integrity. Now, by entering the world of online luxury, we're opening a new door—one where our jewellery can create fresh stories and connections with people everywhere.”

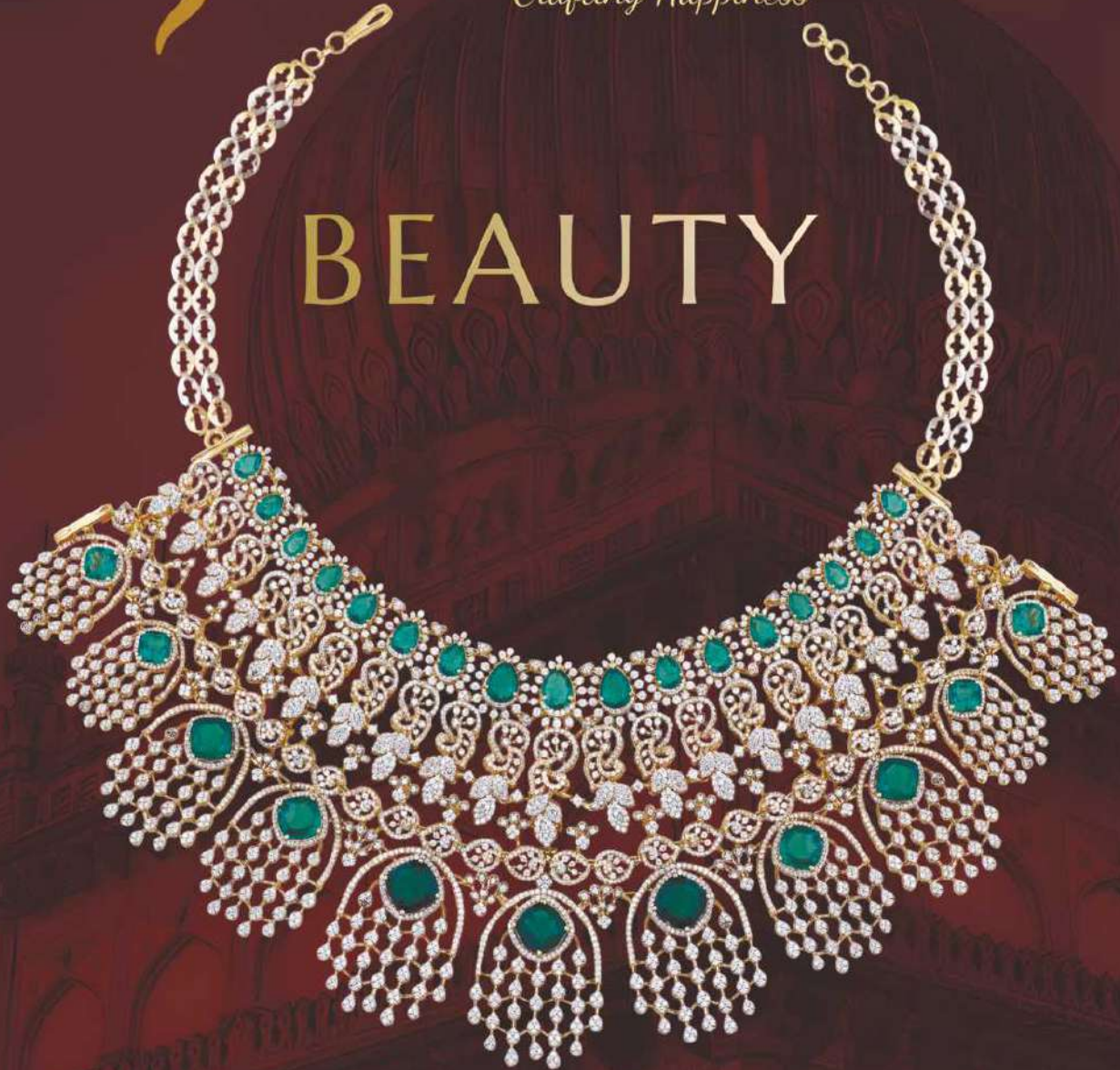




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July Export Surge Sparks Optimism for India's Gem & Jewellery Industry Ahead of Festive Season

The Indian gem and jewellery sector is showing signs of revival, with July 2025 exports rising 15.98% to US\$ 2,178.24 million compared to the same month last year. A rebound in diamond exports to Hong Kong, strong gold jewellery demand, and record order bookings at IJS Premiere 2025 have set the tone for a promising festive season. The recently concluded IJS Premiere 2025 generated order bookings worth an estimated ₹70,000–90,000 crore, fuelling confidence across domestic and global markets. Adding to this momentum, the Gem & Jewellery Export Promotion Council (GJEPC) is preparing for SAJEX 2025 in Saudi Arabia this September, expected to unlock new opportunities in the Gulf region.

Export Highlights – July 2025

- **Overall Exports:** US\$ 2,178.24 Mn, up 15.98% YoY.
- **Cut & Polished Diamonds:** US\$ 1,071.73 Mn, up 17.76% YoY; exports to Hong Kong surged 70% to US\$ 320 Mn.
- **Gold Jewellery (Plain & Studded):** US\$ 813.77 Mn, up 16.39% YoY.
- Plain Gold Jewellery: +15.61% YoY to US\$ 352.37 Mn.
- Studded Gold Jewellery: +16.99% YoY to US\$ 461.40 Mn.
- **Polished Lab-Grown Diamonds:** +27.61% YoY to US\$ 122.43 Mn.

April–July 2025 Performance

- **Overall Exports:** US\$ 8,789.67 Mn, marginally down 0.11% YoY.
- **Cut & Polished Diamonds:** US\$ 3,909.12 Mn, down 14.68% YoY.
- **Gold Jewellery:** US\$ 3,665.99 Mn, up 23.74% YoY.
- Plain Gold Jewellery: +48.66% YoY to US\$ 1,826.86 Mn.
- Studded Gold Jewellery:



+6.08% YoY to US\$ 1,839.14 Mn.

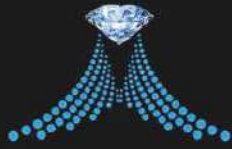
- **Polished Lab-Grown Diamonds:** US\$ 381.07 Mn, down 8.36% YoY.
- **Silver Jewellery:** US\$ 281.20 Mn, down 2.44% YoY.
- **Platinum Jewellery:** US\$ 65.18 Mn, up 14.11% YoY.
- **Coloured Gemstones:** US\$ 116.66 Mn, up 1.93% YoY.

Industry Outlook

Commenting on the rebound, Kirit Bhansali, Chairman, GJEPC, said: "The strong growth in July exports, the success of IJS Premiere, and the revival of the Hong Kong market are very encouraging for our sector. Despite global challenges like US tariffs, buyer confidence is returning, and we are optimistic about the festive season ahead."



With major export categories showing healthy July growth and Hong Kong — a key diamond market — bouncing back strongly, the industry enters the festive quarter with renewed confidence. The upcoming SAJEX 2025 in Saudi Arabia is expected to further expand India's jewellery presence in global markets and drive new trade collaborations.



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Bhima Jewellery Unveils Revamped Trivandrum Flagship Showroom, Inaugurated by Actress Kajal Aggarwal

A grand relaunch blending a century of tradition with modern luxury

Bhima Jewellery, a name synonymous with purity, craftsmanship, and heritage for over 100 years, celebrated a landmark moment with the relaunch of its flagship showroom in Trivandrum. The grand reopening was inaugurated by acclaimed cine star **Kajal Aggarwal**, who graced the occasion alongside an enthusiastic gathering of customers and well-wishers.

The event was attended by members of the Bhima leadership, including **Dr. B. Govindan (Chairman)**, **M.S. Suhas (Managing Director)**, **Jaya Govindan**, **Gayathri Suhas**, **Navya Suhas (Directors)**, and **Aarthi Govindan**.



Redesigned to deliver an elevated luxury shopping experience, the showroom blends Bhima's timeless traditions with contemporary elegance. Spanning multiple levels, it houses an extensive selection of jewellery – from bridal collections, traditional Kerala designs, antique treasures, diamond creations, silver jewellery, and lightweight contemporary pieces, to a curated platinum and precious gemstone section.



Speaking on the occasion, Dr. B. Govindan, Chairman, and M.S. Suhas, Managing Director, Bhima Jewellery, said:

“Trivandrum has always held a special place in Bhima's journey. This flagship showroom is not just about jewellery—it is a celebration of our century-long legacy of trust and artistry. With this relaunch, we aim to provide our customers with a truly world-class experience.”

Guest of honour Kajal Aggarwal added:

“Bhima Jewellery has been a trusted name for generations. It's an honour to be part of this milestone and to witness the stunning designs that beautifully reflect India's heritage.”

The relaunch also introduced exclusive inaugural offers, available for a limited time, as a gesture of gratitude to the loyal customers of Trivandrum.





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Natural Over Lab-Grown: Indian Jewellers Strengthen Their Stand

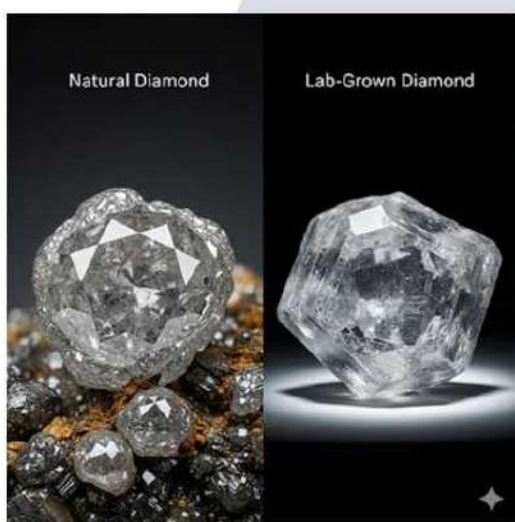
A Tanishq store in Mumbai's Parel neighborhood, late 2024. Source: Paul Zimmisky

In recent months, India's leading jewellery houses have made clear their unwavering commitment to natural diamonds, even as lab-grown diamonds (LGDs) continue to generate buzz in Western markets.

Tanishq, the country's largest jeweller, has rolled out "Diamond Expertise Centres" in select outlets, with plans to scale up to 200 stores this fiscal year and eventually 500. These centres aim to boost consumer trust in natural diamonds, offering access to gemmological tools and expert-led consultations that guide customers through their purchases.

Meanwhile, De Beers-owned Forevermark has identified India as its top growth market, with plans to launch about 100 exclusive natural-diamond-only stores across the country. The brand is targeting \$100 million in annual sales by 2030.

Currently, LGDs account for only a small single-digit share of India's diamond jewellery sales by value, compared to over one-third in the US. However, they remain a point of curiosity for Indian consumers. According to Tanishq's CEO, the most common customer query is still: "Are your diamonds natural?"—despite the brand's long-standing policy of selling only natural stones.



The LGD industry first targeted the US about a decade ago, and the country remains its largest market—driven by consumer preferences for “bigger and cheaper” diamonds. In contrast, Indian jewellery buyers typically prioritize quality and authenticity over size, a cultural factor also reflected in gold jewellery: while 10-14 karat gold dominates in the US, 18-22 karat is the Indian standard.

The sharp decline in LGD prices has also tempered their prospects in India. CaratLane's CEO confirmed in June that the brand has no plans to enter the LGD space, noting: “We are going to focus only on natural diamonds... at the current rate of LGDs, profitability is nearly impossible.”

Instead, Indian consumers—especially younger buyers with smaller budgets—are gravitating toward “mini solitaires” (0.2 to 0.7 carats) in natural diamonds. This category has become CaratLane's fastest-growing segment, attracting a wave of first-time buyers.

As the market matures, the trend suggests that while LGDs may find niche appeal, India's fine jewellery consumers remain firmly aligned with natural diamonds, reinforcing the country's reputation as a bastion of purity, tradition, and enduring value.



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Tanishq Middle East Launches 'Onam Ormakal' Collection Inspired by Kerala's Traditions

Tanishq Middle East has introduced Onam Ormakal, a festive jewellery collection that pays tribute to Kerala's rich heritage and the enduring spirit of Onam. Specially curated for the South Indian community in the UAE, Qatar, and Oman, the collection blends cultural symbolism with modern craftsmanship.

Each design draws inspiration from cherished elements of Onam—from the vibrant Pookkalam (floral carpet) and the elegance of Mohiniyattam to the grandeur of temple architecture and the festivity of Thrissur Pooram. Traditional motifs such as Palakka stones, Kasu coins, Thumba flowers, and temple engravings are reimagined with a contemporary



aesthetic to suit today's jewellery lovers.

Signature pieces include the 3-tiered Chakopara Bead Necklace, Thumba Garland Necklace Set, Theyyam Pillars Necklace Set, Pooram Harmony Haaram, Green Wings Necklace Set, and Mural Panel Necklace Set. Each creation reflects a harmony of tradition and modern

design, celebrating the season's joy and cultural pride.

Beyond ornamentation, Onam Ormakal is crafted to spark nostalgia and connection—allowing wearers to relive fond memories of Onam while creating new celebrations with loved ones.

The collection is now available at Tanishq boutiques in Abu Dhabi, Dubai, Sharjah, Doha, and Muscat, as well as online at www.tanishq.ae.

With this launch, Tanishq Middle East reinforces its vision of honoring cultural heritage through fine jewellery, offering designs that embody both tradition and timeless elegance.

IIM Ahmedabad and GJC Launch 'GemLead' Executive Masterclass to Shape Future Leaders in the Jewellery Industry

The Indian Institute of Management Ahmedabad (IIMA), one of India's most prestigious management schools, has partnered with the All India Gem and Jewellery Domestic Council (GJC) to launch GemLead—Gems and Jewellery Executive Masterclass on Leadership, Excellence and Advanced Development.

This first-of-its-kind initiative, created exclusively for GJC members, is designed to equip leaders in the gems and jewellery sector with global management insights, leadership excellence, and strategic vision. The three-day residential programme will run from 5th to 7th September 2025 at the IIMA campus, offering participants a transformative learning journey led by the institute's distinguished faculty.

Over 12 immersive sessions, GemLead will cover high-impact



themes such as the role of Artificial Intelligence in business processes, the professionalisation of family-run enterprises, strategies for building sustainable and scalable organizations, and applications of behavioural science like neuromarketing to decode consumer behaviour. A special session featuring a senior official from the Reserve Bank of India will add valuable macroeconomic perspectives to the discussions.

Speaking about the collaboration, **Rajesh Rokde, Chairman, GJC**, said:

"GemLead is a milestone in nurturing the leadership pipeline of India's gems and jewellery industry. Through this partnership with IIM Ahmedabad, we are providing our members with world-class learning that will empower them to innovate, scale, and embrace global best practices. By blending insights on AI, consumer psychology, and family business professionalisation, this programme will help our members lead with clarity and build resilient, future-ready enterprises."

Echoing his views, **Avinash Gupta, Vice Chairman, GJC**, added: "We are thrilled to collaborate with IIMA on GemLead. As a key driver of India's economy, the gems and jewellery sector needs strong, future-oriented leadership. This programme is designed to elevate managerial excellence, strengthen strategic capabilities, and prepare our industry leaders for the challenges ahead."



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Signet CEO: Natural and Lab-Grown Diamonds Serve Different Buyers

Signet Jewelers CEO J.K. Symancyk believes there's room in the market for both natural and lab-grown diamonds, though they appeal to different types of customers.

In an interview with CNBC's Jim Cramer on Tuesday, Symancyk explained that buyers spending above \$5,000 typically gravitate toward natural diamonds, viewing them as long-term assets. On the other hand, those looking at engagement rings under \$2,000 often prioritize emotional value, making lab-grown diamonds an attractive option.

Signet — which owns brands like Kay Jewelers, Zales, and Jared — sees lab-grown diamonds as more

RAPNET DIAMOND INDEX (RAPI™)

	Index	August	Year to Date Jan. 1, 2024 to Sep. 1, 2025	Year on Year Sep. 1, 2024 to Sep. 1, 2025
RAPI 0.30 ct.	1,094	-0.8%	4%	7.8%
RAPI 0.50 ct.	1,522	-0.9%	-0.8%	-12.4%
RAPI 1 ct.	4,478	-0.7%	-2.7%	-8.5%
RAPI 3 ct.	18,077	0.4%	-10%	-4%

Source: RapNet on RapNetdata
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RAPAPORT

than just an engagement ring choice. Symancyk called them a “category extender for fashion,” noting that they broaden access to diamond jewelry by making fashion pieces more affordable across a wider customer base.

Demand for lab-grown engagement rings has risen sharply. A 2024 survey by bridal platform The Knot found that 52% of couples chose lab-grown

diamonds for their rings, up 40% since 2019. While these stones are visually and chemically identical to natural diamonds, they are significantly cheaper but carry little resale value.

Still, many customers remain willing to invest in precious materials like gold, which hit a record high this week. “The nice thing about gold is customers know its value. There's a transparent market, and they're comfortable paying for it,” Symancyk said.

Signet's latest earnings report beat Wall Street expectations for both revenue and profit, pushing its stock up 2.74% by Tuesday's close.

US Tariffs Shake Global Diamond Trade, Prices Diverge Across Categories

Diamond prices slipped in several categories during August as new US tariffs weighed on demand for Indian goods, creating uncertainty across the industry. While prices of round diamonds softened, fancy shapes held steady, and sentiment remained cautious.

The RapNet Diamond Index (RAPI™) for 1-carat, D to H, IF to VS2 diamonds dropped 1.1% in August. Smaller sizes fared worse, with 0.30- and 0.50-carat stones declining 3.8% and 3.9%, respectively. In contrast, larger stones held firm, with the 3-carat RAPI rising 0.4%. Tariffs of 25% on Indian goods took effect August 1, followed by a 50% rate from August 27, under US President Donald Trump's directive. Diamonds already located in the US became more attractive than overseas stock, widening the price gap on RapNet for 1-carat commercial goods to roughly 16%,



compared with the usual 10% to 12%. Even so, this spread does not fully account for the steep duties.

The levies disrupted long-standing supply chains, prompting companies to reroute shipments, exploit lower-duty pathways, and shift inventory to the US. Yet the instability has hindered long-term planning and investment. On August 29, the US Court of Appeals for the Federal Circuit ruled most of the tariffs unlawful, though they remain in force until October 14, with a Supreme Court showdown likely.

The rough diamond market also

weakened, as manufacturers scaled back production. De Beers saw sightholders reject large volumes at its August sale, where prices exceeded those in the secondary market. Excess low-value rough has since flooded the market.

In contrast, US retail conditions stayed relatively stable heading into the holiday season, with steady demand for 2-carat-plus rounds and elongated fancy shapes. Independent jewelers sourced goods on memo, while large chains leaned further into lab-grown fashion jewelry and approached seasonal buying with caution.

Meanwhile, India's retail sector gained prominence amid US tariffs and persistent weakness in China. The India International Jewellery Show (IIJS) in Mumbai drew strong trading activity, highlighting the country's growing role in the global market.



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Kalyan Jewellers Strengthens Assam Presence with New Showroom in Dibrugarh

Kalyan Jewellers has expanded its footprint in Assam with the launch of a brand-new showroom at K.C. Gogoi Path, Khalimari, Dibrugarh. The grand inauguration was graced by actor Genelia Deshmukh, who unveiled the store to the public.

The new showroom showcases an extensive range of jewellery collections from Kalyan's popular house brands, including Muhurat (wedding jewellery), Mudhra (handcrafted antique jewellery), Nimah (temple jewellery), among others. Designed with a luxurious



ambiance, the outlet promises an exceptional shopping experience for patrons in the region.

Speaking at the launch, Genelia Deshmukh said, "It's an honour to inaugurate Kalyan Jewellers' latest

showroom. The brand stands for trust, transparency, and customer-first values. I am sure customers here will appreciate not just the exquisite jewellery, but also the warm service and diverse collections."

Ramesh Kalyanaraman, Executive Director, Kalyan Jewellers, added, "With this new showroom, our goal is to build a complete jewellery ecosystem in Dibrugarh. We are committed to enhancing the shopping journey with a world-class ambience, while staying true to our core values of trust and transparency."

Jewelbox Sets Sights on ₹150 Cr Turnover by FY25, Redefining Diamond Jewellery with Sustainability

Diamonds have always symbolized love, prosperity, and life's cherished milestones. Yet, traditional diamond mining carries environmental and human costs. To provide a responsible alternative, siblings Vidita Kochar Jain and Nipun Kochar launched Jewelbox, a lab-grown diamond jewellery brand offering brilliance and beauty with a sustainable edge.

According to Technopak, India's lab-grown diamond market is expected to expand at a CAGR of 14.8% by 2033, making the category ripe for innovation and growth.

A Vision Rooted in Accessibility and Responsibility

Founded on the belief that diamonds should inspire joy without compromise, Jewelbox quickly captured attention with an all-shark deal on Shark Tank India. Since then, the brand has grown to 11 stores across nine cities, driven by its mission to make diamonds accessible, sustainable, and aspirational. "We set out to design jewellery that shines as brightly as traditional

diamonds but reflects values of responsibility and transparency. That remains at the heart of everything we do," said Vidita Kochar Jain, Co-Founder.

Omnichannel Approach

Jewelbox operates through both online and offline channels, blending the reach of digital with the trust of physical retail. Currently, offline contributes 70% of sales, while online accounts for 30%, with both channels complementing each other in customer discovery.

Expansion Plans

With a stronghold in India, Jewelbox plans to expand from 11 to 30 stores by the end of the year. While the primary focus remains on domestic growth, the founders are open to exploring international opportunities as demand builds abroad.

Differentiation in a Growing Market

As competition in the lab-grown diamond space intensifies, Jewelbox positions itself around trust, design innovation, and versatility. "Our

"We set out to create pieces that carry the same brilliance and beauty as traditional diamonds, but with the added promise of responsibility and transparency. This vision continues to guide us every single day."
Vidita Kochar Jain, Co-Founder, Jewelbox.



designs are crafted with timeless appeal and certified quality, ensuring every customer finds something that resonates with them," added Jain.

Shark Tank Boost and Funding

Appearing in Season 3 of Shark Tank India, Jewelbox secured ₹2 crore for a 6% equity stake from all five sharks—an achievement that gave the brand national visibility and accelerated growth.

Growth Targets

Currently operating at an annual run rate of ₹50 crore, Jewelbox is aiming for ₹150 crore in revenue by FY25. "We're scaling with a long-term perspective, focused on building trust and driving sustainable growth in the jewellery industry," Jain concluded.



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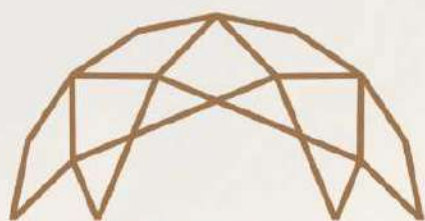
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Zoya Launches Kashmir-Inspired Jewellery Collection in Hyderabad

Zoya, the luxury atelier from the House of Tata, unveiled its latest Kashmir-inspired collection in Hyderabad, paying homage to the valley's eternal beauty, craftsmanship, and cultural spirit through contemporary, wearable luxury. The launch marks a significant milestone in Zoya's evolution from a niche concept to one of Titan's most prestigious and successful brands.

The event was graced by Zoya's brand ambassador, actress Sonam Kapoor, alongside Ajoy Chawla, CEO of Titan Company Limited's Jewellery Division, as well as distinguished customers and celebrities.



Aspect Bullion Unveils Its Second Flagship Store at Sky City Mall, Borivali



Aspect Bullion inaugurated its second flagship store today at Sky City Mall, Borivali, Mumbai. The launch was graced by Mohit Kamboj, Group CEO of Aspect Bullion & Global Ventures, Aksha Kamboj, Chairperson of Aspect Bullion & Global Ventures, and Vikas Oberoi, Chairman & MD of Oberoi Realty. With this new opening, Aspect Bullion reinforces its

vision of redefining bullion buying through trust, innovation, and luxury.

Jewelers of America Engages with White House to Seek Diamond Tariff Exemptions

Jewelry industry leaders traveled to Washington, DC, to push for the exclusion of diamonds from proposed US tariffs. On August 19, Jewelers of America (JA) CEO David Bonaparte, along with Tim Haake, managing director of Haake & Associates, and Ronnie VanderLinden, president of the International Diamond Manufacturers Association (IDMA), met with Peter Navarro, senior counselor to President Trump on trade and manufacturing, and his team.

The discussions focused on the challenges tariffs could pose to the US jewelry supply chain, and the group urged that diamonds be considered for the Annex II list of critical minerals exempt from tariffs.

"Tariffs are a huge concern for the jewelry industry, and their full impact on pricing and consumer confidence is still unfolding," said Bonaparte. "We are actively engaging with key members of the administration to ensure our industry's concerns are heard. The meeting provided a constructive platform to present our case, and we remain hopeful for a positive resolution."





Jai Gulab Dev
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GJEPC Opens New Market Opportunities for India's Gem & Jewellery Exports in Saudi Arabia as Market Set to Nearly Double to USD 8.34 Billion by 2030

- ▲ India's Gem & Jewellery Industry Joins Hands with Saudi Arabia to Make It a Global Jewellery Hub in the GCC and Beyond
- ▲ **Saudi Arabia Jewellery Exposition (SAJEX 2025)** is the first-ever dedicated B2B gems and jewellery exhibition in the Kingdom of Saudi Arabia
- ▲ Organised by GJEPC with support from **Ministry of Commerce & Industry, Government of India**, the **Embassy of India in Riyadh**, and the **Consulate General of India in Jeddah**, the Ministry of Investment, Saudi Arabia, SAJEX 2025 takes place at Jeddah Superdome from 11–13 September.
- ▲ Features **100+ exhibitors across 200 booths**, with participation from **India, Saudi Arabia, UAE, Hong Kong, and Lebanon**. The three-day event is expected to attract more than **2,000 international trade buyers**,
- ▲ The product showcase covers the full spectrum of jewellery, including diamonds, coloured gemstones, 18k, 21k, and 22k gold, platinum jewellery, lab-grown diamonds, prêt and bridal collections, gifting jewellery, and advanced jewellery technology solutions.

Jeddah | 12 September 2025: The **Saudi Arabia Jewellery Exposition (SAJEX 2025)**, the first-ever dedicated B2B gems and jewellery exhibition in the Kingdom, was inaugurated today at the iconic Jeddah Superdome. Organized by the Gem & Jewellery Export Promotion Council (GJEPC) with the support of the Ministry of Commerce & Industry, Government of India, the Embassy of India in Riyadh, and the Consulate General of India in



Jeddah, the Ministry of Investment, Saudi Arabia, the exposition marks a new chapter in bilateral trade and cultural exchange between India and Saudi

Arabia. The show is being held from 11th to 13th September 2025.

The show is Powered by IGI and further supported by Jeddah Chamber, Makkah Chamber, The Jeddah Jewellery Association, Dubai Jewellery Group, and Gold Centre, with Arabian Horizon as the official destination management company.

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The inauguration of SAJEX 2025 was graced by an esteemed gathering of dignitaries from India and Saudi Arabia, reflecting the strong spirit of partnership between the two nations. **The ceremony saw the presence of Eng. Fahad Al Jubairy, Assistant Deputy Minister for Industrial Investment at the Ministry of Investment and Mineral Resources, Saudi Arabia; Her Royal Highness Princess Nourah Al-Faisal – Designer, Entrepreneur, and Industry Leader; H.E. Dr. Suhel Ajaz Khan, Ambassador of India to the Kingdom of Saudi Arabia; Mr. Siddharth Mahajan, Joint Secretary, Ministry of Commerce & Industry, Government of India; Mr. Khalid A. Al-Sheddi, General Manager, Investors Relations, Ministry of Investment, Saudi Arabia; Mr. Faleh Almutairi, Director, International Relations, Saudi General Authority of Foreign Trade; Mr. Fahad Ahmed Khan Suri, Consul General of India in Jeddah; Mr. Ali Saleh Batarfee Al Kindi, Head of Gold Council; Mr. R. Arulanandan, Director, Department of Commerce, Govt. of India; Mr. Kirit Bhansali, Chairman, GJEPC; Mr. Nilesh Kothari, Convener, International Exhibitions, GJEPC; and Mr. Sabyasachi Ray, Executive Director, GJEPC.** Their presence highlighted the mutual commitment to fostering deeper investment, trade, and cultural ties in the gems and jewellery sector.

SAJEX marks a new chapter in India–Saudi trade relations, arriving at a time when bilateral economic ties are expanding at record pace. India–Saudi trade touched USD 42 billion in FY 2024–25, with India now the Kingdom's second-largest trading partner and Saudi Arabia its fifth-largest partner. Gems and jewellery is a recognised pillar of India's exports to the Kingdom, alongside engineering goods, food, textiles, and chemicals.

India's gem and jewellery exports to Saudi Arabia rose 45% in 2024-25 to USD 151.5 million, led by a 55% jump in studded gold jewellery. With Saudi Arabia's jewellery market projected to nearly double to USD 8.34 billion by 2030, SAJEX offers a timely platform for Indian exporters to present their craftsmanship, designs, and innovations tailored for the Kingdom's discerning consumers.

In his message about the first ever India's gem & jewellery show in Saudi Arabia Mr. Piyush Goyal, Hon'ble Minister of Commerce and Industry, Government of India, stated,

"India and Saudi Arabia have long shared a relationship founded on trust, energy cooperation, trade and people-to-people ties. Saudi Arabia remains one of India's largest trading partners in the Gulf region. In this context, SAJEX stands out as a timely and significant platform that will not only strengthen commercial ties but also open new avenues for collaboration in design, innovation and market access."

SAJEX 2025 features 100+ exhibitors across 200 booths, with participation from India, Saudi Arabia, UAE, Hong Kong, and Lebanon. The three-day event is expected to attract more than 2,000 international trade buyers, showcasing the full spectrum of jewellery, from diamond and coloured gemstones to 18k, 21k, 22k gold, platinum jewellery, lab-grown diamonds, prêt and bridal collections, gifting jewellery, and advanced jewellery technology.

Highlighting the significance of this collaboration, **Mr. Jitin Prasada, Hon'ble Minister of State for Commerce & Industry, Government of India** noted in a statement that, *"This landmark initiative will further strengthen the deep-rooted ties between our two nations and open new avenues of collaboration in the gems and jewellery sector. It is a great initiative towards exploring and expanding*



new markets."

At the heart of the exposition was the **Global Jewellery Investment Forum**, organised by GJEPC and supported by the Ministry of Investment of Saudi Arabia (MISA).

The forum brought together government leaders, investors, global brands, and industry experts to explore avenues of collaboration and growth for the gem & jewellery sector in the GCC. Discussions were structured across three key sessions: **Investment Prospects for the Gem & Jewellery Industry**, which examined how India and Saudi Arabia can facilitate seamless global trade; **Retail & Manufacturing**, focused on co-creating innovative jewellery designs, products, and retail solutions for GCC consumers; and **Labs & Associations**, which highlighted the role of gemmological labs and trade bodies in harmonizing the market, driving consumer awareness, and building trust through certification and best practices. Collectively, the sessions underscored opportunities for bilateral investment, strengthening of industry standards, and the creation of a robust ecosystem that promotes transparency, innovation, and sustainable growth.

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GJEPC Opens New Market Opportunities...

H.E. Dr. Suhel Ajaz Khan, Ambassador of India to the Kingdom of Saudi Arabia, during the exhibition said, "SAJEX is a landmark event. This is the first big gems and jewellery exhibition that we are organising in partnership with Saudi Arabia. It will open the doors to more trade, collaborations, investments, and partnership. India and Saudi Arabia are very strong partners across various sectors, particularly in the economic sector. Initiatives such as these also strengthen the overall economic and strategic partnership between our countries. I see a great interest and support from all our Saudi interlocutors — various ministries, Chambers of Commerce, businessmen — for this initiative, and I think it's a new beginning. In the years to come, this event itself will become much, much bigger and will be a big catalyst towards collaborations and partnerships.

Saudi Arabia, with its **USD 1.1 trillion GDP**, is the Gulf's largest economy and a rapidly expanding luxury retail market. Its jewellery sector is projected to almost double from **USD 4.56 billion in 2024 to USD 8.34 billion by 2030**, driven by **young consumers, urbanisation, and rising demand for design-led products**.

Her Royal Highness Princess Nourah Al-Faisal – Designer, Entrepreneur, and Industry Leader said, "I'm especially delighted to be with our partners from India, who have stood by me in business for over 30 years—we are truly fortunate to have you. It makes perfect sense to build an ecosystem closer to home that fosters creativity and collaboration. Our youth are incredibly talented, dedicated, and full of potential, but they need the right support—educational, industrial, and more—to unlock it. India's deep expertise and experience in this industry make it the ideal

partner to help us build that infrastructure.

Together, we can create new opportunities, open pathways, and empower a new generation of designers to achieve their dreams."

Mr. Faleh Almutairi, Director, International Relations, Saudi General Authority of Foreign Trade said, "SAJEX is not only a celebration of jewellery and craftsmanship but also a bridge of collaboration between the Kingdom of Saudi Arabia and India. I firmly believe it will be mutually beneficial, opening new doors for trade, investment, and cultural exchange that strengthen the bonds between our nations and elevate the global jewellery industry."

Speaking on the occasion **Mr. Siddharth Mahajan, Joint Secretary, Ministry of Commerce & Industry, Government of India** said, "Over the years, India and Saudi Arabia have nurtured a close and dynamic relationship, strengthened by thriving economic ties and a vibrant Indian community of nearly 2.7 million people in the Kingdom. This strong people-to-people connection serves as a powerful bridge, fostering mutual understanding and contributing significantly to Saudi Arabia's development. In FY 2024-25, bilateral trade between our nations stood at USD 42 billion, supported by strategic investments in energy cooperation and joint ventures across diverse sectors. SAJEX is being organized at an opportune time, providing a platform to further deepen collaboration in the gems and jewellery sector, unlocking new opportunities for shared growth and prosperity."

Mr. Khalid A. Al-Sheddi, General Manager, Investors Relations, Ministry of Investment, Saudi Arabia said, "Saudi Arabia today represents one of the most dynamic jewellery markets in the Middle East.

This momentum creates exceptional opportunities for partnership with India's global leadership in gems and jewellery, offering a natural alignment between Indian craftsmanship and Saudi demand. SAJEX is more than a showcase of beauty and creativity; it is a true B2B platform where businesses from Saudi Arabia, India, and around the world can come together to explore synergies, exchange expertise, and build long-term partnerships that generate prosperity for all."

Mr. Fahad Ahmed Khan Suri, Consul General of India in Jeddah, expressed his thoughts by saying "I am especially pleased to note that the inaugural year's exhibition features a dedicated Jewellery Investment Forum, which opens extensive opportunities for collaboration in design, technology, and capital investment. SAJEX 2025 will inspire new partnerships, strengthen economic linkages, and showcase the spirit of friendship between India and Saudi Arabia."

India, the world's leading supplier of gems and jewellery with **USD 28.7 billion exports in FY 2024–25**, sees SAJEX as a catalyst to deepen trade and investment linkages with the Kingdom.

Mr. Kirit Bhansali, Chairman, GJEPC, pointed out that, "The jewellery market in Saudi Arabia is expanding at a remarkable pace, with estimates suggesting it will reach **USD 8.34 billion by 2030**. As the Gulf's largest economy, with a GDP of **USD 1.1 trillion**, Saudi Arabia is fast emerging as a key player in the global luxury and retail landscape. SAJEX represents a significant step towards deepening India-Saudi collaboration, creating new opportunities for trade, innovation, and industry leadership, while strengthening ties and unlocking the full potential of the jewellery sector in the region and beyond."

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GJEPC Opens New Market Opportunities...

To which Mr. Nilesh Kothari, Convener, International Exhibitions, GJEPC, added

"SAJEX marks an important milestone in the partnership between India and Saudi Arabia. As Indian jewellers engage with Saudi buyers, we are not only showcasing exquisite craftsmanship but also building cultural bridges rooted in trust and mutual appreciation. This event sets the stage for enduring connections and new collaborations in the evolving jewellery landscape."

SAJEX 2025 has set the stage for a **new era of collaboration between India and Saudi Arabia**, blending India's legacy of craftsmanship with the Kingdom's vision of becoming a global hub for luxury and innovation. By fostering enduring trade partnerships, encouraging investment, and celebrating cultural exchange, the exposition reflects the shared commitment of both nations to shape the future of the global gems and jewellery industry.

Thailand Strengthens Partnership with ITDCA to Elevate Its Role as a Global Gem & Jewelry Hub.

Dr. Nalinee Taveesin, President of Thailand Trade Representatives, along with Mr. Ashwani Bajaj, International Trade and Investment Advisor, recently met with Mr. Atul Jogani, President of the Indian-Thai Diamond & Colorstone Association (ITDCA), and members of its executive committee to discuss collaborative strategies for advancing Thailand's gem and jewelry industry.



Dr. Nalinee reaffirmed her commitment to positioning Thailand as a **global hub for diamonds, gemstones, and jewelry**. She outlined key strategies including the promotion of e-commerce, upgrading workforce skills, improving trade regulations, and leveraging Thai-Indian cooperation and cultural activities to boost sustainable economic growth.

A special focus was placed on **(Colorstone) industry**, which the Indian market. She also enhancing Thai artisans' world-which remain a strong creating value-added jewelry China, and India are currently leading gemstone and jewelry



the **colored gemstone** is seeing increasing demand in emphasized the importance of renowned craftsmanship skills, competitive advantage in products. Notably, Thailand, recognized as the world's three producers.

Discussions also included **Amazing Thailand Grand Diwali Festival 2025**, set to take place from 16–20 October 2025, where gemstones, jewelry, and related exhibitions will be prominently featured.



ITDCA's support for the Founded in 2002, ITDCA represents over 260 Thai-Indian entrepreneurs and service providers in the diamond, colored stone, and jewelry trade. The association has been pivotal in advocating for trade liberalization under the Thailand-India Free Trade Agreement (FTA) and the ASEAN-India FTA, both of which have significantly boosted the sector's global competitiveness.

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Unique Chains and Jewels Limited Ushers in a New Era with the Grand Launch of **Unigold 18 KT**



Unique Chains and Jewels Limited, a pioneer in fine gold jewellery, successfully inaugurated its much-anticipated sub-brand, **Unigold 18 KT**, today, **10th September 2025**, at **12:00 PM** at **Bullion House, 3rd Floor, 115 Tambakatta Lane, Mumbadevi Road, Near Hotel Sharda, Mumbai – 400003**. This landmark event marks a bold step forward for the company as it enters a new chapter in the world of **18 KT gold jewellery** — a blend of modern design sensibilities and timeless craftsmanship.

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Visionary Leadership at the Helm

The launch was led by the dynamic leadership team of Unique Chains and Jewels Limited:

Mr. Prem Mehra – Executive Chairman

Mr. Saiyam Mehra – Chief Executive Officer

Mr. Ankit Mehra – Chief Operating Officer



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Grand Launch of Unigold 18 KT...

Their collective vision continues to drive innovation and elevate standards within the jewellery industry. With Unigold 18 KT, the brand aims to set new benchmarks in quality, style, and accessibility in the 18 KT segment.

An Honourable Gathering of Industry Leaders



The highlight of the day was the presence of **Mr. Rajesh Kalyanaraman, Executive Director of Kalyan Jewellers**, who graced the event as the Chief Guest. His esteemed presence underscored the importance of the occasion and reflected the respect Unique Chains and Jewels Limited holds across the industry.

Also in attendance were several distinguished Guests of Honour, whose support added prestige to the celebration:

Mr. Rajesh Rokde – Chairman GJC 2025-2026, Director, Rokde Jewellers, Nagpur

Mr. Prithviraj Kothari – National President IBJA, Managing Director, RSBL

Mr. Nitin Khandelwal – Former Chairman GJC (2018), Co-owner, Khandelwal Jewellers

Mr. Ashok Minawala – Past Chairman GJC, Founder, Urja Lab Grown Jewels; Partner, Danabhai Jewellers (Est. 1931)

Mr. Avinash Gupta – Vice Chairman GJC, Owner, Mamraj Mussadilal Jewellers, Hyderabad

Setting the Tone for the Future of 18 KT Jewellery

The launch of Unigold 18 KT is more than just a brand



introduction — it's a visionary move toward redefining the 18 KT market. Through this sub-brand, Unique Chains and Jewels Limited offers retailers and consumers access to jewellery that embodies high standards of purity, contemporary aesthetics, and enduring value.

A Grand Celebration and a Warm Invitation to the Future



As the event concluded with great enthusiasm, **Mr. Prem Mehra, Mr. Saiyam Mehra, and Mr. Ankit Mehra** extended heartfelt thanks to all attendees and well-wishers.

Their message was clear: **Unigold 18 KT is not just a brand — it is the beginning of a new era.**



IIM Ahmedabad and GJC Begin Landmark Collaboration – “GemLead” – an Exclusive Executive Masterclass on Leadership, Excellence, and Advanced Development

Ahmedabad, 4th September, 2025: The Indian Institute of Management Ahmedabad (IIMA), one of India's premier management institutes, and the All India Gem and Jewellery Domestic Council (GJC), the country's topmost jewellers' representative body, today begin a pioneering collaboration to launch “GemLead – Gems & Jewellery Executive Masterclass on Leadership, Excellence and Advanced Development.”

This landmark initiative is designed exclusively for GJC members and aims to empower leaders from the gems and jewellery industry with world-class management insights, leadership skills, and strategic capabilities. The three-day transformational programme—GemLead—is crafted to enlighten GJC members and guide them in applying management techniques to handle business professionally and efficiently during challenging times.

The initiative has received an



overwhelming response from the industry, garnering a waiting list of over 40 participants within just seven days of its announcement.

Being held from 5th to 7th September, 2025 at the IIM Ahmedabad campus, the residential executive programme will bring together senior executives and entrepreneurs from across the gems and jewellery sector for an intensive learning experience led by IIMA's distinguished faculty. Over the course of 12 sessions, participants will explore a curated

mix of trending and high-impact topics, including:

The program explores the intersection of technology and business, delving into Artificial Intelligence (AI) and its impact on processes. It also focuses on professionalising family businesses, building sustainable and scalable organizations. Insights from behavioural science, particularly neuromarketing, help understand consumer behavior. A guest speaker session with a senior representative from the Reserve Bank of India provides valuable macroeconomic perspectives. Through these learnings, participants gain a comprehensive understanding of the industry's current landscape and future outlook.

This executive programme is meant for business executives, management personnel, top company leaders, and promoters seeking success mantras from world-class educators who have mentored business tycoons through their pioneering efforts and towering experiences.



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IIM Ahmedabad and GJC Begin Landmark Collaboration...

While GJC continues to promote industry growth, policy advocacy, skill development, and the adoption of best business practices, IIMA remains globally recognized for its academic rigour, cutting-edge research, and its role in shaping leaders across sectors.

GemLead is a first-of-its-kind executive programme tailored for the gems and jewellery industry, offering participants actionable insights and tools to drive long-term growth and competitiveness.

Speaking about the collaboration, Mr. Rajesh Rokde, Chairman, GJC, said, “GemLead marks a defining step in shaping the leadership pipeline of the gems and jewellery industry. Through this unique partnership with IIM Ahmedabad, we aim to provide our members with transformative learning that will help them scale their businesses, drive innovation, and embrace global best practices. Also by integrating cutting-edge insights on artificial intelligence, consumer psychology, and the




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More Details Will Be Shared Shortly
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professionalisation of family-run enterprises, this programme will empower our members to lead with clarity, innovate with confidence, and build resilient, future-ready businesses.”

Echoing the sentiment, Mr. Avinash Gupta, Vice Chairman, GJC, commented, “We are delighted to collaborate with IIMA on GemLead. The gems and jewellery sector is a vital contributor to India's economy, and this programme is tailored to strengthen leadership, enhance managerial excellence, and prepare industry leaders for future challenges.”

Elaborating the details further, Mr. Ketan Chokshi, Convenor, GemLead, stated, “While GJC continues to champion industry growth through policy advocacy, skill development, and the promotion of best business practices, IIM Ahmedabad stands globally recognized for its academic rigour, pioneering research, and its legacy of shaping leaders across diverse sectors. GemLead, a first-of-its-kind executive programme, brings together these strengths to deliver a transformative learning experience exclusively for the gems and jewellery industry.



Lab-Grown Diamonds: Redefining the Future of Jewellery in India

India's jewellery industry is witnessing a quiet but powerful transformation, with lab-grown diamonds (LGDs) emerging at the forefront. Once seen as a niche innovation, LGDs are now reshaping how consumers perceive and access luxury — blending brilliance with sustainability, ethics, and modern values.

Chemically and physically identical to mined diamonds, LGDs offer the same sparkle and durability without the environmental damage or human rights concerns tied to traditional mining. As socially aware consumers increasingly prioritise transparency, purpose, and sustainability, LGDs are no longer a fringe alternative but a natural choice for mindful buyers redefining what luxury means today.

Celebrity endorsements and the rise of ethical fashion are further driving this shift, turning red carpets into platforms for conscious choices. In an era where consumers demand

authenticity and accountability, LGDs stand as a compelling symbol of “luxury with responsibility.” The global LGD market is projected to touch USD 50 billion by 2030, with India poised to play a key role in this growth. Domestically, the segment is expanding at a CAGR of 15%, with demand largely concentrated in metros and Tier-1 cities.



Ishendra Agarwal, Founder Giva

Interestingly, first-time diamond jewellery buyers — particularly young professionals — are fueling this momentum. For them, LGDs go beyond financial value; they represent progressive ideals, making them the

preferred choice for engagement rings, milestone gifts, and personal statement pieces.

Jewellery brands are responding by building not just products, but holistic customer experiences around LGDs. Personalisation, made-to-order pieces, and story-driven collections are gaining popularity. AI-powered design tools, digital try-ons, and capsule collections with versatile aesthetics are redefining everyday jewellery. Even packaging reflects this ethos — minimalist, eco-friendly, and traceable via QR codes that share the story of the piece.

As innovation continues to shape the consumer journey, LGDs are not just following a trend but leading a cultural shift in luxury. With purpose-driven design, sustainability, and emotional connection at the core, the moment for lab-grown diamonds in India is fast approaching — and it looks here to stay.

PNG Jewellers Reintroduces

'Pure Price Offer' for a Worry-Free Festive Shopping Experience

PNG Jewellers is excited to announce the return of its popular Pure Price Offer campaign, running from September 1 to September 20, 2025. Specially curated for the upcoming festive and wedding season, the initiative aims to give customers peace of mind and value amidst fluctuating gold prices.

Under this unique scheme, buyers can pre-book their favourite gold or diamond jewellery at the current market rate during the offer period. If prices rise later, customers benefit from the earlier, lower rate. Conversely, if prices drop, PNG Jewellers will honour the reduced price at billing—ensuring a win-win for every purchase.



This customer-first initiative allows jewellery lovers to shop with complete confidence, focusing on design and celebration without worrying about market volatility.

Commenting on the campaign, Dr. Saurabh Gadgil, Chairman and Managing Director of PNG Jewellers, said:

“Gold has always held deep cultural and emotional value for Indian families. With the Pure Price Offer, we aim to make the jewellery-buying journey transparent, stress-free, and rewarding. It's our way of celebrating the trust our customers place in us and ensuring they always get the best value during the festive season.” The Pure Price Offer is available across all PNG Jewellers showrooms, offering customers a seamless and trustworthy shopping experience backed by exquisite craftsmanship.

Russian Diamonds Reportedly Bypassing Sanctions to Reach EU and US via Armenia

Despite sanctions imposed by the G7 and European Union on Russian state-owned miner Alrosa, diamonds from Russia are still entering European and US markets, according to an investigation by the Organized Crime and Corruption Reporting Project (OCCRP) and European media outlets, as cited by The Moscow Times.

The probe reveals Armenia has emerged as a key transit hub, with precious stones worth hundreds of millions of dollars passing through the country before being re-exported. Once cut and polished, the diamonds lose traceable origin data, complicating enforcement of sanctions.

At the heart of this trade is the First Diamond Company (FDC), founded in Russia in May 2022. Though formally independent, its ownership and leadership have ties to Alrosa. Its owner, Regina Sobol, previously worked in Alrosa's sales department, while its first general director, Yevgeny Tsybukov, is a former Alrosa executive.

By late 2022, FDC began exporting diamonds to Armenia. OCCRP data shows nearly half of Armenia's diamond imports come from Russia, with FDC alone shipping over \$290 million worth between January 2023 and March 2024.

Through Armenian channels, Russian stones have also reached global



industry giant KGK Group. While KGK previously cooperated openly with Alrosa, references to joint projects vanished after Russia's full-scale invasion of Ukraine in 2022.

One of FDC's key partners is Imperial Diamond, linked to Dubai-based Glowmore DMCC and businessman Ramani Vitalbhai Vallabhbbhai, an Indian-born Russian national tied to KGK. Imperial's director, Pavel Vinikhin, is also a former Alrosa executive. Records show Imperial purchased from FDC as well as Armenian firms ADM Diamonds and Fancy Jewelry, with stones processed and re-exported to Europe and the US stripped of Russian origin markers.

Other major intermediaries include Indian firms Gloria Gems Trading—connected to KGK and jewelers in Belgium and the UAE—and Mohit Diamonds, which

previously partnered directly with Alrosa and currently exports 20% of its products to the US and 8% to Belgium. Combined turnover between FDC and its top three intermediaries exceeds \$3 billion.

Alrosa has also established other entities to continue exports, such as Trading Horizons (registered in February 2024) and Diamond Trading House (founded in November 2022), both run by former Alrosa staff. Though legally separate, these firms funnel revenues back to Alrosa under agency agreements.

One of Diamond Trading House's largest clients, Enso Global Trading, has signed more than 200 contracts worth upwards of \$330 million. These networks are enabling Russian diamonds to continue flowing into restricted markets despite sanctions.

Goldiam International Secures ₹40 Crore Export Orders in Lab-Grown Diamond Jewellery



Goldiam International Limited announced that it has secured fresh export orders worth ₹40 crores for the manufacturing and supply of lab-grown diamond-studded gold jewellery. Notably, this figure excludes the company's online sales.

The orders have been placed by leading international clients across the Middle East, Israel, and the United States. Goldiam International is set to complete execution by October 30, 2025, a development expected to provide strong business momentum in the coming months.

PureJewels Pioneers UK's First Hallmarking 2.0 Launch with Digital Product Passports

PureJewels has introduced the UK launch of its Lotus Collection with Digital Product Passports (DPPs), becoming the first luxury jeweller to integrate Hallmarking 2.0—a groundbreaking initiative led by the Edinburgh Assay Office and powered by Everledger's blockchain technology.

For the first time in the UK jewellery industry, every piece in the Lotus Collection is issued with a Digital Product Passport at the hallmarking stage. This secure digital record, sometimes called a “digital jewellery passport,” offers verified details on hallmarking, provenance, and supply chain journey—extending the centuries-old trust of hallmarking into the digital era while enhancing authenticity, responsibility, and traceability.

Chosen for its powerful symbolism, the Lotus Collection—crafted in 18ct yellow gold, platinum, and PureJewels' signature 22ct Sunrise Gold—follows the poetic journey of love from bud to blossom to full bloom. This narrative aligns seamlessly with the spirit of Hallmarking 2.0, underlining PureJewels' philosophy of Celebrating Journeys while safeguarding heritage craftsmanship for generations to come. The collection is available at the PureJewels showroom in London, online at purejewels.com, and through authorised stockists across the UK, beginning with Ainsworth Jewellers in Blackburn. Jayant Raniga, CEO of PureJewels, said:

“Hallmarking has always been the foundation of trust in fine jewellery. By introducing Hallmarking 2.0 with Digital Product Passports, we're proving that heritage and technology can unite to serve today's conscious luxury consumer. This is more than a pilot—it's the dawn of a new era in responsible jewellery retail.” Phil Ainsworth, Managing Director,



Ainsworth Jewellers, commented:

“As a 155-year-old family business, we are honoured to be the first retailer to showcase PureJewels' Lotus Collection. Our customers deeply value tradition, innovation, and transparency, and the addition of digital passports provides meaningful assurance about sourcing, sustainability, and authenticity.” Scott Walter, Assay Master & CEO, Edinburgh Assay Office, added:

“For over 700 years, hallmarking has safeguarded consumer confidence. With Hallmarking 2.0, we are proud to extend that trust into the digital age. Partnering with PureJewels highlights how heritage and innovation can come together to redefine responsibility and transparency in our trade.”

Leanne Kemp, Founder of Everledger, noted:

“Digital Product Passports are reshaping industries globally by enhancing transparency and accountability. Jewellery has a story worth telling—and Hallmarking 2.0 makes that story visible and verifiable for every customer. We are delighted to support PureJewels and the Edinburgh Assay Office in pioneering this milestone for ethical luxury.” PureJewels will soon expand the initiative nationally, with plans to roll out the Lotus Collection and Hallmarking 2.0 across 10 authorised retail partners in the UK. “We welcome retailers who share our vision of transparency, responsibility, and heritage craftsmanship to join us in this transformative journey,” Raniga added.

Khimji Jewellers Unveils 110% Gold Exchange Value to Boost Diamond Jewellery Purchases

Khimji Jewellers has launched an innovative gold-to-diamond upgrade scheme that allows customers to exchange old gold jewellery at 110% of its value towards the purchase of new diamond jewellery. The initiative reflects shifting consumer preferences and reinforces the brand's strategy to strengthen its diamond jewellery portfolio while building deeper customer relationships.

Sumeet Khimji, Director, Khimji Jewellers, explained:

"Many families have old or broken gold jewellery lying idle in lockers. By offering 110% value, we're encouraging customers to see their gold as a resource, not a burden, and turn it into something they truly desire. This approach lowers the financial barrier to owning diamonds while empowering customers to upgrade meaningfully."

The scheme taps into both the emotional and financial value customers associate with gold and diamonds. While gold is viewed as a symbol of security and wealth preservation, diamonds represent milestones, celebrations, and self-expression. The upgrade programme bridges these sentiments, inspiring buyers to repurpose their existing assets into jewellery that carries aspirational and emotional significance.

Rising gold prices and an increased awareness of sustainable consumption also influenced the move. With unused jewellery gaining value and consumers showing greater interest in



recycling and conscious buying, the offer resonates strongly with evolving lifestyles.

Khimji noted:

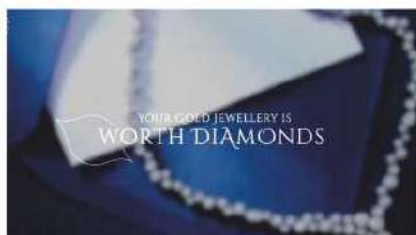
"This initiative is about more than sales. It's about rewarding trust and creating long-term loyalty. Customers appreciate the enhanced exchange value, and many first-time visitors become repeat buyers once they experience our designs and service." For Khimji Jewellers, the programme offers multiple benefits:

- Old gold collected adds to inventory, reducing procurement costs in volatile markets.
- The initiative drives higher store footfalls and attracts new customer segments.
- Each exchange strengthens engagement, offering valuable insights into customer preferences.



By combining value-driven benefits with aspirational purchases, Khimji Jewellers aims to expand its diamond jewellery sales, attract new audiences, and reinforce its position as a trusted luxury jeweller.

Headquartered in Bhubaneswar, Khimji Jewellers currently operates nine stores across Odisha, including four in the capital city.



GST Reforms Ease Burden on Gems and Jewellery Industry: GJEPC

The recent GST reforms have brought significant relief to India's gems and jewellery sector, according to the Gem & Jewellery Export Promotion Council (GJEPC).

A key change is the exemption of natural cut and polished diamond imports up to 25 cents under the Diamond Imprest Authorisation Scheme (DIAS) from the earlier 18% IGST. This move is expected to ease working capital pressures for manufacturers and exporters engaged in small-diamond processing.

Additionally, the reduction of GST on jewellery boxes from 12% to 5% will benefit retailers, exporters, and consumers alike—lowering operational costs, making packaging and gifting more affordable, and ultimately improving overall affordability in the market.

"These measures will stimulate domestic demand and cushion our export supply chains, which are already under strain due to global challenges," said Kirit Bhansali, Chairman, GJEPC.



He further emphasised that the industry is committed to ensuring these benefits—including lower jewellery box costs—are passed transparently to consumers, reinforcing trust while supporting long-term growth.



The reforms, combined with tax relief across allied industries such as handicrafts, leather goods, and packaging, are set to strengthen India's jewellery ecosystem. By lowering costs, enhancing competitiveness, and boosting demand, these measures reaffirm India's position as a global leader in diamond processing, jewellery design, and exports.

According to GJEPC, the industry is confident that the reforms will deliver widespread benefits, supporting both domestic expansion and export resilience.

Central Banks, Including RBI, Ease Gold Purchases Amid Record Prices and Geopolitical Uncertainty

Central banks have slowed their gold buying in recent months, adopting a cautious stance as they weigh elevated bullion prices and global geopolitical risks. Still, the longer-term trend of diversifying reserves away from US assets remains intact, according to experts.

Data from the World Gold Council (WGC) shows global central banks reported net purchases of 10 tonnes in July 2025—a 70% year-on-year decline. For the first half of 2025, central banks collectively bought 123 tonnes, only slightly lower than 130 tonnes in the same period last year.

"Central banks remain net buyers of gold, but at a slower pace given the current price environment," the WGC said.

The Reserve Bank of India (RBI) followed a similar cautious pattern. After adding 0.4 tonnes in June, it made no additions in July. Between January and July 2025, RBI purchased just 4 tonnes, compared with 40 tonnes in the same period of 2024. Despite this slowdown, its gold



holdings stand at a record 880 tonnes, accounting for 12.1% of total reserves.

According to Madhavankutty G,

Chief Economist, Canara Bank, the moderation is more about risk management than a shift in strategy. "If geopolitical issues ease, prices may decline, offering a better window to increase gold reserves. A weaker USD would also support lower prices," he said.

Spot gold prices remain elevated, trading near \$3,600 per ounce, after hitting record highs last week. While central banks are strategic buyers, they remain sensitive to price levels, analysts noted.

Kavita Chacko, Head of India Research at WGC, added: "Although RBI's pace of buying has slowed, its gold reserves remain at historically high levels. The pause reflects price considerations and external risks rather than reduced appetite for gold."

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PN Gadgil Jewellers Reports Robust Q1 FY26 Results with 85% EBITDA Growth and 96% PAT Growth

Strong retail momentum, e-commerce surge, and festive sales fuel performance

PN Gadgil Jewellers Limited, one of India's most trusted jewellery houses with a legacy of over 192 years, announced its unaudited financial results for the quarter ended June 30, 2025. The company delivered strong growth across revenue, profitability, and operational metrics, reflecting resilience in a dynamic market.

For Q1 FY26, the company reported:

- Revenue: ₹17,145.6 Mn
- EBITDA: ₹1,228.5 Mn, up 85.4% YoY
- PAT: ₹693.4 Mn, up 96.3% YoY
- Average revenue per store: ₹311.7 Mn
- Net profit per store: ₹12.6 Mn

Segment Highlights

- **Retail:** Contributed 70.3% of total sales, growing 19% with an EBITDA margin of 10% and PAT margin of 5.7%.
- **E-commerce:** Delivered exceptional growth, rising 125.9% YoY to ₹661.3 Mn.
- **Franchise:** Revenue grew 15.7% YoY to ₹2,692.8 Mn.
- **Same Store Sales Growth (SSSG):** Stood at 8%, moderated due to the shift of the **Gudi Padwa festival** into Q4 FY25 from Q1 FY25 last year.

Operational Highlights

- Customer Engagement: Transaction count grew 23%,



Average Ticket Value (ATV) reached ₹93k.

- Footfalls: Increased 25%, with a strong conversion rate of 92%.
- Festive Sales: Achieved highest-ever single-day sales on Akshaya Tritiya at ₹1,395.3 Mn, a 35.1% increase YoY.
- Studded Jewellery: Share rose 41.6% YoY, with studded ratio now contributing 10% of retail sales.

Management Commentary

Dr. Saurabh Gadgil, Chairman and Managing Director, PN Gadgil Jewellers Limited, said: "We are pleased with this quarter's performance, delivering healthy growth in revenue and profitability despite gold price volatility and market challenges. Retail expansion,



an increase in studded jewellery share, and disciplined cost management have been key drivers. With strong festive sales and rising customer engagement, we are confident of sustaining this momentum and creating long-term value for our customers and shareholders."

Anmol Jewellers Debuts EVERLUME, Its First Lab-Grown Diamond Brand in Hyderabad

Hyderabad-based Anmol Jewellers has unveiled its first lab-grown diamond jewellery store under the new brand EVERLUME Jewels on Sunday, August 24.

The launch event was inaugurated by Chief Guest Kaushik Reddy Patlolla.

With ambitious expansion plans, EVERLUME aims to open four stores in Hyderabad by March 2026 and scale up to 15 showrooms across South India by the end of 2027.



SHRINGAR HOUSE OF MANGALSUTRA LTD IPO SUBSCRIBED 2X ON DAY 1

IPO received bids for 3,41,36,370 shares against the 1,70,16,000 shares on offer

Mumbai, September 11, 2025 – **Shringar House of Mangalsutra Ltd**, India's leading and most trusted name in Mangalsutra manufacturing, has witnessed an overwhelming response to its Initial Public Offering (IPO), which was fully subscribed within hours of opening for bidding on Wednesday. By the end of Day 1, the IPO was subscribed 2.01 times, reflecting strong investor confidence in the company's growth story and leadership in the jewellery sector.

The IPO received bids for 3,41,36,370 shares against the



Shringar House of Mangalsutra Limited	
Issue Open	Price Band
10 th Sept 25	₹155 - ₹165
Issue Size	Lot Size
₹400.95 Cr (At Upper End Of Price Band)	90 Equity Shares
Issue Close	
12 th September 25	

1,70,16,000 shares on offer, according to data available with NSE.

The Retail Individual Investors (RIIs) portion was subscribed 2.83 times.

Non-Institutional Investors (NIIs) subscribed their portion 2.70 times.

Earlier, Shringar House of Mangalsutra successfully raised ₹120.18 crore from anchor investors on Tuesday, setting a strong foundation for the public issue.

The IPO, with a price band of ₹155 to ₹165 per share, will remain open for subscription until September 12, 2025. It is a fresh issue of 2.43 crore equity shares, aggregating up to ₹401 crore at the upper end of the price band. The entire issue is fresh equity, with no Offer for Sale (OFS) component. Proceeds will be utilised towards supporting working capital requirements and general corporate purposes.

Since decades, Shringar House of Mangalsutra has established itself as the pioneer and leader in Mangalsutra

manufacturing, offering a diverse portfolio crafted in 18k and 22k gold and adorned with cz diamonds, cubic zirconia, pearls, mother of pearl, and semi-precious stones. The company primarily caters to business-to-business (B2B) clients and, as per CareEdge Research, holds about 6% of India's organised Mangalsutra market as of 2023.

The IPO is being managed by Choice Capital Advisors as the sole Book Running Lead Manager, while MUFg Intime India Pvt Ltd is acting as the Registrar to the Issue.

GJEPC Champions India-Saudi Gem & Jewellery Trade Collaboration Through SAJEX 2025



The Gem & Jewellery Export Promotion Council (GJEPC), the apex body of India's gem and jewellery industry, is set to host the first-ever Saudi Arabia Jewellery Exposition (SAJEX 2025) from 11th to 13th September 2025 at the Jeddah Superdome.

destination management company.

Positioned as "The World Gem & Jewellery Fair", the exposition will bring together 200+ exhibitors across 250 booths from India, Saudi Arabia, UAE, Hong Kong, and Lebanon, and is expected to welcome more than

A major highlight will be the World Jewellery Investment Forum, jointly hosted by GJEPC and the Ministry of Investment of Saudi Arabia (MISA) on 11th September. The forum will bring together government leaders, global brands, investors, and industry experts to explore investment and growth opportunities across the jewellery value chain, reflecting Saudi Arabia's rapidly evolving market and its growing importance as a hub for trade and investment in the region.



This landmark event is supported by the Ministry of Commerce & Industry, Government of India, the Consulate General of India in Jeddah and the Embassy of India in Riyadh. SAJEX 2025 is Powered by IGI and supported by Saudi Invest, Jeddah Chamber, Makkah Chamber, The Jeddah Jewellery Association, Dubai Jewellery Group, and Gold Centre, with Arabian Horizon as the official

2,000 trade buyers. Exhibits will cover the entire jewellery spectrum including diamond and coloured gemstones, gold jewellery (18kt, 21kt, 22kt), platinum jewellery, lab-grown diamonds, prêt and bridal collections, gifting jewellery, and jewellery technology. Alongside the exhibition, curated knowledge sessions, networking forums, and design showcases will further drive industry growth and collaboration.

Mr. Fahad Ahmed Khan Suri, Consul General of India in Jeddah, said, "SAJEX 2025 goes beyond being an exhibition — it reflects the strengthening ties between India and Saudi Arabia. Combining India's rich tradition of jewellery craftsmanship with Saudi Arabia's expanding role in the global luxury market, this event creates a unique platform for industry players to connect, collaborate, and grow together. The Consulate takes great pride in supporting this initiative, which highlights the growing economic partnership and shared vision for innovation and opportunity in the jewellery sector."

Continued on Page...55

GJEPC Champions India-Saudi Gem & Jewellery...

Kirit Bhansali, Chairman, GJEPC, said, "Kirit Bhansali, Chairman, GJEPC, said, "The jewellery market in Saudi Arabia is expanding at a remarkable pace, with estimates suggesting it will reach USD 8.34 billion by 2030. As the Gulf's largest economy, with a GDP of USD 1.1 trillion, Saudi Arabia is fast emerging as a key player in the global luxury and retail landscape. SAJEX represents a significant step towards deepening India-Saudi collaboration, creating new opportunities for trade, innovation, and industry leadership, while strengthening ties and unlocking the full potential of the jewellery sector in the region and beyond."

Saudi Arabia, the Gulf's largest economy with a GDP of USD 1.1 trillion, is witnessing rapid growth in jewellery demand, projected to nearly double from USD 4.56 billion in 2024 to USD 8.34 billion by 2030. Rising appetite for 18K and 21K plain gold jewellery, diamond-studded pieces, and premium design-led products makes the Kingdom an important destination for Indian exporters.



With exports of USD 28.7 billion in FY 2024–25, India remains the world's leading supplier of gems and jewellery. Through SAJEX, GJEPC aims to establish a dedicated B2B platform in Saudi Arabia, strengthening bilateral trade, fostering cultural exchange, and positioning Indian craftsmanship at the heart of the Kingdom's evolving luxury market.

The strong response to SAJEX was already evident during its curtain-raiser events in Jeddah and Riyadh in July 2025, which brought together over 280 Saudi stakeholders, including leading retailers and wholesalers. Building on this momentum, SAJEX 2025 seeks to further align with the Kingdom's Vision 2030, reinforcing India–Saudi trade collaboration and expanding India's global jewellery footprint.

BlueStone Raises ₹693 Cr From Anchor Investors Ahead of IPO Launch

Omnichannel jewellery brand BlueStone has mobilised ₹693.3 crore from anchor investors ahead of the opening of its initial public offering (IPO) on August 11, 2025.

The company allotted 1.34 crore equity shares at ₹517 per share—the upper end of its IPO price band—to 20 anchor investors, including Societe Generale, Goldman Sachs, Nippon India, New York State Teachers Retirement System, Amansa Holdings, Aditya Birla Sun Life Trustee, Motilal Oswal, HDFC Life Insurance, and Mirae Asset Management, among others.

Out of the total allocation, 36.56 lakh shares (27.27%) were distributed among six domestic mutual funds across 11 schemes. The IPO, set to close on August 13, will include a fresh issue worth up to ₹820 crore and an offer-for-sale (OFS) of up to 1.4 crore shares from existing investors such as Kalaari Capital, Accel, and Hero Enterprise chairman Sunil Kant Munjal.

Priced in the band of ₹492–₹517, the IPO pegs BlueStone's valuation at around \$890 million at the upper end—about 8% lower than its August 2024 valuation of \$970 million. The proceeds will be utilised for working capital requirements, operational needs, and general corporate purposes.

BlueStone's shares are scheduled to list on the BSE and NSE on August 19, 2025.

Founded in 2011 by Gaurav Singh Kushwaha, BlueStone operates through both digital platforms—its website and app—and a rapidly expanding offline retail network. The brand targets customers aged 25–45 years, offering a wide portfolio of gold and studded jewellery.

On the financial front, the company reported a 56% increase in net loss, widening to ₹221.8 crore in FY25 from ₹142.2 crore in FY24. However, its operating revenue grew nearly 40%, climbing to ₹1,770 crore in FY25 from ₹1,265.8 crore the previous year.





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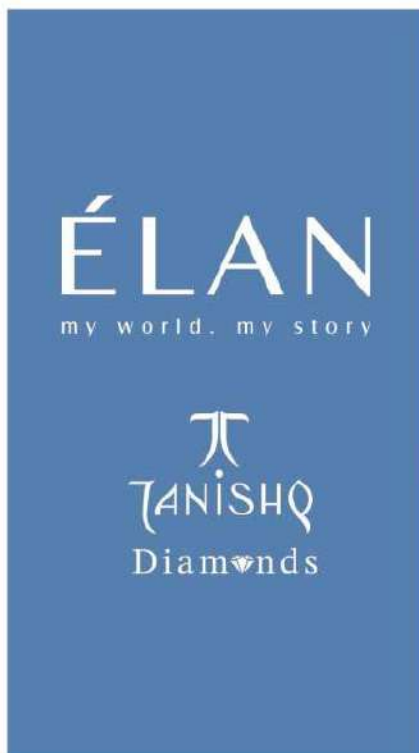
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Tanishq Launches 'Élan Collection' and Kicks Off Festival of Diamonds 2025 at Palladium Ahmedabad

Tanishq, India's most trusted jewellery brand from the House of Tata, unveiled its much-anticipated 'Festival of Diamonds 2025 – Sparkle Your Way' at Palladium Ahmedabad, the city's first luxury mall. The evening also witnessed the exclusive debut of the Élan Collection, a striking line where intricate gold jali artistry meets the eternal brilliance of natural diamonds. The showcase welcomed over 60 high-net-worth guests to an evening of elegance and artistic expression. Attendees were among the first to explore the Élan Collection, designed for the contemporary woman who values versatility, individuality, and confidence in her style. With 10,000+ diamond jewellery designs starting at just ₹15,000, the Festival offers everything from understated everyday essentials to bold statement pieces.

At the heart of this year's campaign is versatility — styling diamonds for every moment, from casual denim



days to evening soirées. Tanishq celebrates the many dimensions of today's woman, ensuring her sparkle shines daily, not only on special occasions.

Adding charm to the campaign are Alaya Furniturewala and Teju Ashwini, who embody the Élan Collection's essence of timeless yet contemporary style.

To make the occasion even more rewarding, Tanishq is extending an exclusive offer of up to 20% off on the MRP of diamond jewellery until 25th August 2025. Unlike typical promotions, this discount applies to the entire piece rather than just the stone, making it an opportune time to invest in fine diamonds.

The evening experience was elevated with curated hospitality by Caffè Allora and an artisanal perfume workshop by Scentido, India's



premier niche perfumery, blending jewellery, gastronomy, and craftsmanship into a memorable celebration.

As Ahmedabad's premier luxury destination, Palladium Ahmedabad continues to redefine retail indulgence, uniting the finest Indian and international brands in a world-class setting.

Discover Tanishq's Festival of Diamonds 2025 and the stunning Élan Collection at Palladium Ahmedabad before 25th August 2025 to avail the special offers.

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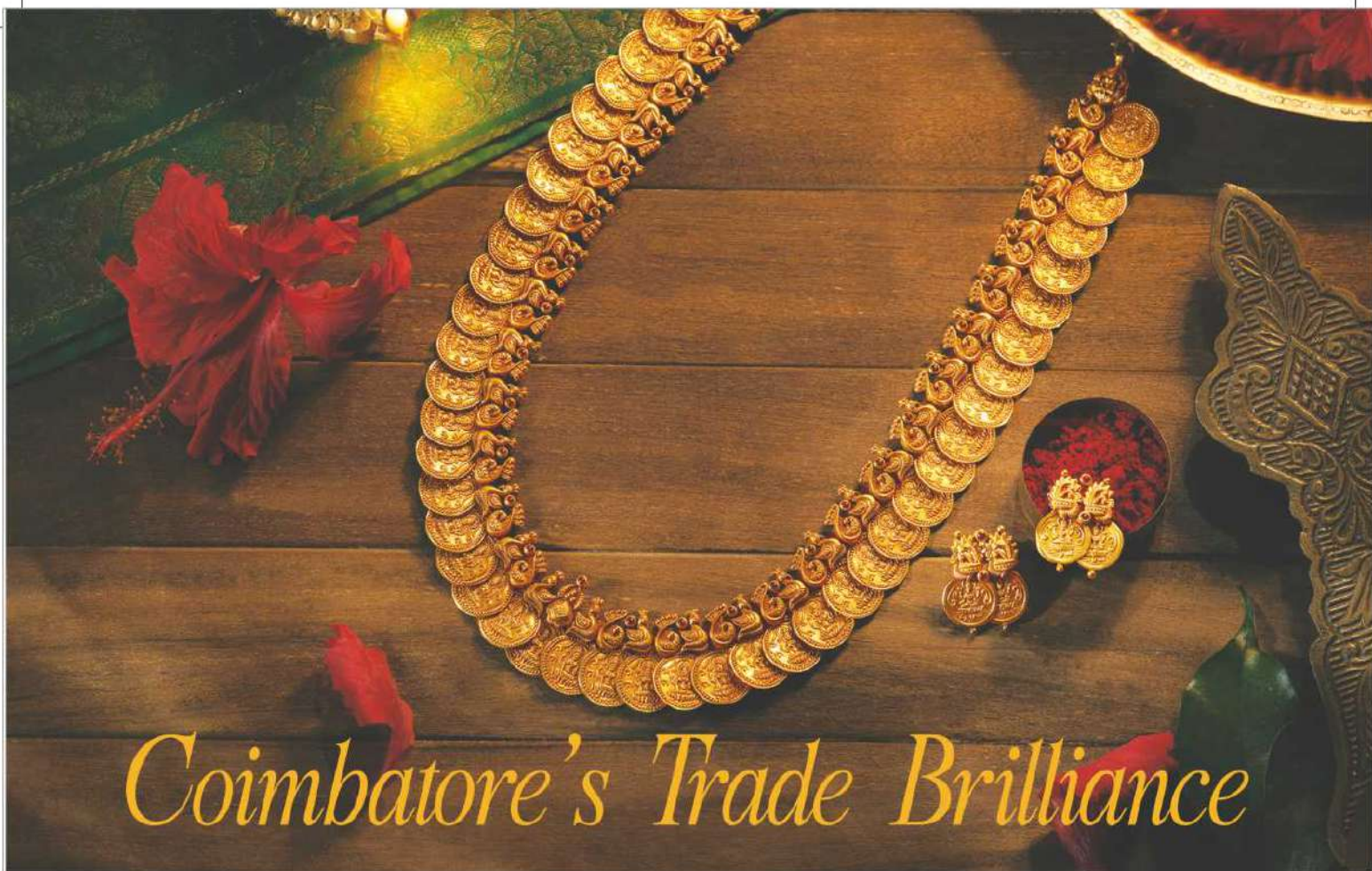


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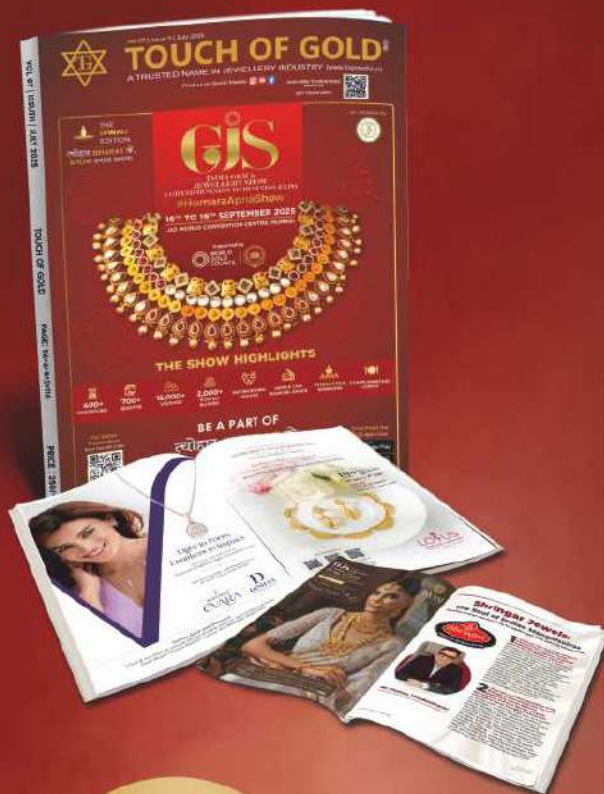
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