



Phased in-store relaxations impact jewellery sale with phenomenal contrast countrywide

The adage 'different strokes for different folks' rings true for the statewide anomaly in lockdown restrictions in India and jewellers are of no exception. As FMCG and related sectors remain open at only a particular time of the day, jewellery being luxurious products has just seen some relaxation in terms of in-store activity. But the rule changes statewise and thus, there is a huge disparity in the customer response jewellers have been getting.

(RJ Exclusive)

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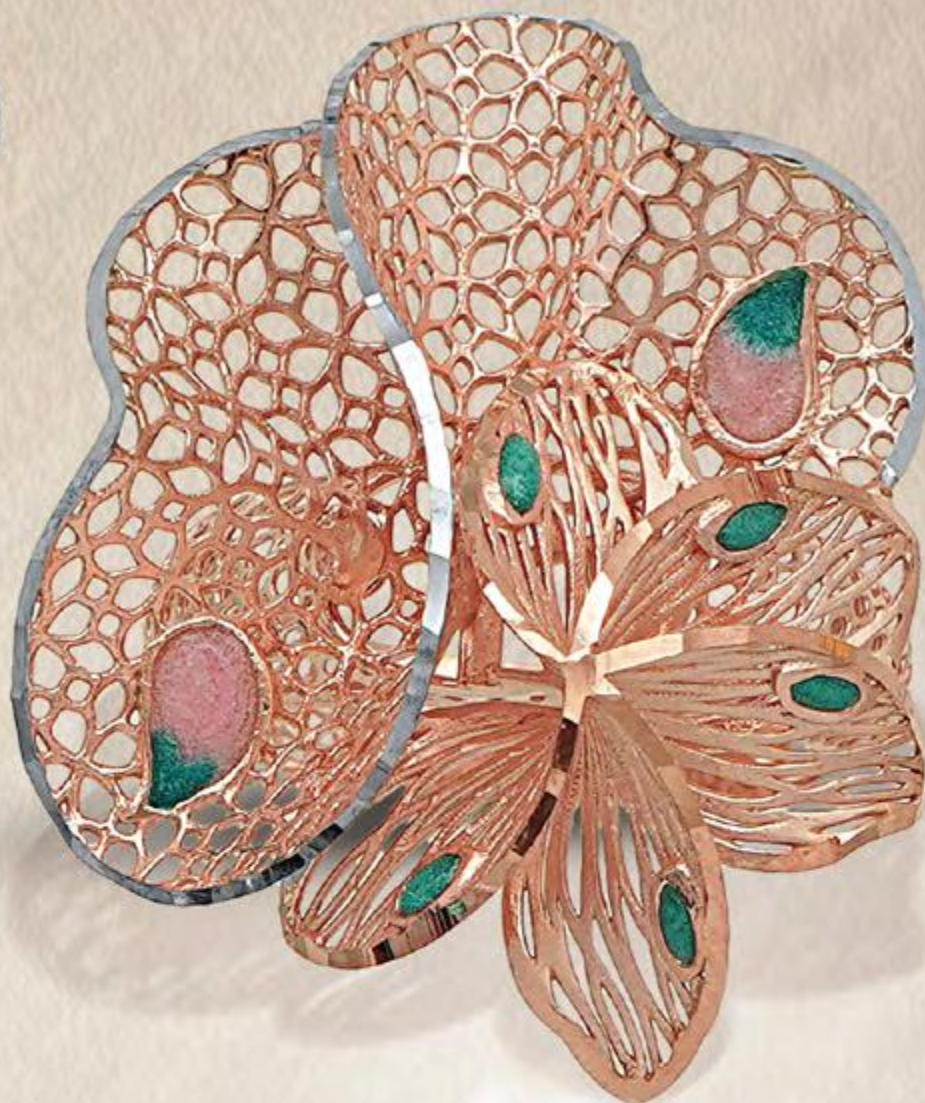


Prince Jewellery is on free food distribution drive till pandemic ends

In order to help the poor people so that they do not remain empty stomach amidst a global pandemic, Prince Jewellers is providing free food to almost 100 poor people on daily basis since May. The brand chairman has also donated an amount of Rs 25 lakh to Tamil Nadu Chief Minister Relief Fund to help the government combat Covid-19 infection in the state.

(RJ Exclusive)

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Shyam Sundar Co Jewellers vaccinates staff, distributes free meals to needy

Kolkata-based Shyam Sundar Co Jewellers have come up with a mobile food distribution van with an automated roti making machine which distribute free food among poor people across the city. Shyam Sundar Jewellers had also organised a special Covid vaccination camp for its staff including artisans and jewellery craftsmen recently where a total of 213 people vaccinated.

(RJ Exclusive)

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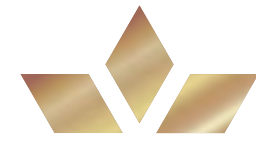
PB Society's 'The Gold in You' campaign pushes for positivity amidst pandemic

In order to highlight stories of hope and courage amidst a global pandemic, Kanpur-based PB Society Jewellers had launched an initiative called 'The Gold in You' on Akshay Tritiya. The month-long campaign will end on the 14th of June. So far, PB Society has received 60-70 responses for the initiative and all of them have been unprecedentedly heartwarming and inspiring.

(RJ Exclusive)

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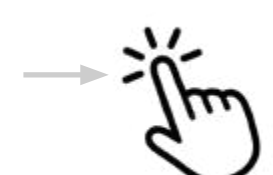
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Dvara SmartGold spreads financial safety net across India with flexible savings plans

Dvara SmartGold facilitates easy micro-savings schemes for families with the monthly income of Rs 10,000 – 30,000. The company buys gold with the customer's investment and assures loans, jewellery and cash in times of crises. The company has been able to reach out to lakhs of customers since last year because of their partnerships with brands offering financial services.

(RJ Exclusive)

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ORRA helps followers beat pandemic blues with Wellness Week activity

In order to support the customers and engage with them amid the global pandemic, ORRA came up with a new initiative called Wellness Week. The initiative, which was launched as part of their CSR activities, was aimed to make the community stronger physically, mentally and emotionally. The initiative ran for 2 weeks with the first session taking place between May 2 and 15, said Cecil De' Santa Maria, CEO, ORRA.

(RJ Exclusive)

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GJEPC TO ORGANISE INTERNATIONAL GEM & JEWELLERY SHOW IN DUBAI IN AUGUST

GJEPC to organise International Gem & Jewellery Show in Dubai in August

MUMBAI

GJEPC with the support of Indian government is organising the inaugural International Gem & Jewellery Show (IGJS), an in-person exhibition, in Dubai from 14th to 16th August 2021. The targeted buyers for IGJS Dubai include prominent jewellers from across the Middle East, Russia, East Europe, North Africa, South Africa, Pakistan, Bangladesh and Sri Lanka.

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India's diamond exports breach pre-Covid level

SURAT

The monthly exports beat industry's expectations in April as exports of cut and polished diamonds have gone above the pre-Covid level in the month of April. The monthly exports beat industry's expectations in April as exports of cut and polished diamonds and coloured gemstones alone accounted for over US\$ 2.3 billion, revealed the figures released by GJEPC. In April 2019, diamond exports clocked US\$ 1.6 billion.

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De Beers raises diamond prices again as buyers keep coming back

De Beers has raised some rough-diamond prices by about 10%, as the world's top producer cashes in on rampant demand from cutters and polishers. Cutting centers in India and Antwerp have been replenishing supplies after they'd been unable to buy during the worst of the crisis. At the same time, demand jumped amid surprisingly good festive sales. That's created an opportunity for the biggest producers to rapidly escalate prices.

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Clarifications to be issued by govt for excluding jewellery exports from the ambit of mandatory hallmarking: GJEPC

MUMBAI

Based on multiple meetings with the Expert Committee members last week, the Ministry of Consumer Affairs will be soon coming out with extant rules for implementation of Hallmarking act along with amendments. GJEPC as part of the Expert Committee had made a series of representations to obliterate the lacunae in rules notified under mandatory hallmarking provisions to keep the jewellery meant for exports out of the ambit of hallmarking.

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DP Abhushan Limited announces strong financial results

DP Abhushan Limited has reported jump of 152% in consolidated revenue and 46% in its net profit after tax for the fourth quarter ended on 31st March 2021 as compared to same quarter of previous financial year 19-20. Similarly the company has reported record growth of 64% in consolidated net profit after tax and 51% in revenue for the full financial year 20-21 as compared to the previous financial year 19-20.

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Emerald Jewel Founder K Srinivasan richest person in Coimbatore: India Rich List 2020

MUMBAI

With a wealth of over Rs 1,500 crore, K Srinivasan and family are the richest persons in Coimbatore, according to the IIFL Wealth Hurun India Rich List 2020 released in September. K. Srinivasan is the founder and Managing Director of Emerald Jewel Industry India — Coimbatore's largest jeweller, and one of the biggest in Tamil Nadu.

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Published by Retail Jeweller Media LLP, Mumbai (India) : Deepak Bhatia : +91 91672 52611
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