

# GJS April Edition 2024 inaugurated by Shri Mangal Prabhat Lodha

**GJS**  
INDIA GEM &  
JEWELLERY SHOW  
A GRAND BUSINESS TO BUSINESS EXPO  
2ND TO 5TH APRIL 2024  
JIO WORLD CONVENTION CENTRE, MUMBAI



**GJS April Edition 2024** opened at the Jio World Convention Center, Mumbai today. The formal inauguration was conducted by **Shri Mangal Prabhat Lodha** - Hon'ble Minister of Skills, Employment, Entrepreneurship and Innovation (Govt. of Maharashtra) in the presence of Guests of Honour- **Rajesh Kalyanaraman**-Executive Director- Kalyan Jewellers and **Sunil Nayak**. CEO- Reliance Jewels.

Present at the inauguration were **Saiyam Mehra**, Chairman GJC, **Rajesh Rokde**, Vice Chairman GJC, **Ashish Pethe**, IPC-GJC, **Nilesh Shobhawat**, COA & Co Convenor GJS, **Nitin Khandelwal**, Past Chairman GJC, **Rajiv Jain**, Secretary JJS and a host of dignitaries from the GJ industry.

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**Rajesh Kalyanaraman**  
ED - Kalyan Jewellers

There is sense of positive energy– a sense love, affection and togetherness when I visit Mumbai, when I am at GJS - and meet the jewellery fraternity.

We face challenges because of gold price surge and other issues; we can tackle any challenges as long as we stand united as an industry - and are seen as honest and transparent by our customers.

*Speaking at the inauguration of GJS April Edition 2024*

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**#VisitorSpeak**



## **Shri Mangal Prabhat Lodha**

**Hon'ble Minister of Skills, Employment, Entrepreneurship  
and Innovation - Govt. of Maharashtra**

**This is India's decade.... this is India's century. India has created a conducive atmosphere to do business. Honourable PM has assured minimum government interference in business. Take advantage of this positive atmosphere.**

**It is heartening to see corporatization in GJ industry. My advice is build a team of competent people. Value people - human capital is best asset – the defining factor of a successful business.**

***Speaking at the inauguration of GJS April Edition 2024***

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**#ChiefGuestSpeak**

# Seminar at GJS 2024

## Retail opportunities in LGD sector

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The eminent panelists comprised Ashiish V Patil, CEO- Ispeshal Stratcon, Chahat Shah, CEO- Svaraa Jewels, Mehul Jain, Founder- Everbrite Jewellery, Parag Agarwal, CEO- Fiona Solitaires, Ricky Vasandani, Co- Founder, Solitario, Lisa Mukhedkar, CEO- Aukera Grown Diamond Jewellery, Shanay Parekh, Kira Diam LLP and Shashikant Shah, Chairperson -LGDJPC. The session was moderated by Anil Prabhakar.

The panelists while narrating their journey into LGD stressed the importance a story, a compelling narrative plays in developing the LGD market.

It was important to put a thrust on marketing and communication outreach rather than dwelling on price and profit margins. The objective is growing the market; and addressing the target audience that has aspirations to own a diamond but couldn't afford to enter this segment.

The other important issue discussed was the dilemma of retailers to stock both natural and LGDs, which could confuse consumers.

Just like De Beers did for naturals, panelists opined it is time that LGD players came together and invested in generic marketing for LGDs

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# Day 1 kicked off with inauguration @GJS April Edition 2024

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# Tremendous Response on Day 1 @GJS April Edition 2024

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# LET'S TALK at GJS April Edition 2024

## *Data is the New Gold*

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**Manishi Sanwal**, MD & CEO, Voiceback Analytics underscored the importance of processing and analysing raw data and turn it into actionable insights to make informed business decisions.

Leveraging data is a continuous process and journey said Manishi Sanwal. It involves integrating data from various sources, learning from various data patterns, cohorts and silos and leveraging the data by predicting, planning and maximizing productivity and efficiency.

Jewellery retailers can understand sales patterns, selling strategy of retail staff, inventory management etc

Implementation of analytics in retail space include operations analytics, merchandising analytics, traffic( footfalls) analytics and generative AI solutions that can be crafted out of the data captured. AI powered products on product range, price and promotions, automated customer feedback etc can be constructed.

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**Raosahaheb Dadarao Danve Patil  
Minister of State in the Ministry of  
Railways, Ministry of Coal and Ministry  
of Mines visited GJS. He was accompanied  
by Saiyam Mehra Chairman-GJC and  
GJC Committee members**



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# SOLUS by DIVINE SOLITAIRES launched at GJS April Edition 2024

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**SOLUS** by **DIVINE SOLITAIRES** was launched at GJS April Edition 2024. **SOLUS** is a jewellery collection of unmatched brilliance with rare, premium, intense and vivid yellow diamonds.

Present at the launch were dignitaries and stalwarts of the GJ industry and **DIVINE SOLITAIRES**' partner jewellers. Representing **DIVINE SOLITAIRES** was **Jignesh Mehta**, Founder & MD.

# LETS TALK at GJS Productivity and Idea Generation with Generative AI

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**Rahul Desai**, CEO & MD - IIG put things in perspective: he said AI is a transformational tool for predictive analytics, personalized customer experience, retail operations and enhancing creativity in design.

**Aniruddha Pal**, CEO & Co Founder Algoneeiring took the audience through the details of AI understanding language of industry design better and generating practical designs.

He presented Algoneeiring capacity in idea generation, creative freedom and efficient time management in jewellery designing. He also stressed that using generative AI is a structured and disciplined process.

Algoneeiring generative AI can benefit the entire spectrum of departments in an organisation including design team, product development, branding and marketing and senior management.

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## LETS TALK at GJS

Decode the IPO process in India- strategic consideration before, during and after an IPO

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The listed GJ companies are glittering on the capital markets. To decode strategic consideration before, during and after an IPO we had an esteemed panel of **Ba. Ramesh**, Jt MD and Co-Founder, Thangamayil Jewellery Ltd, **Suvankar Sen**, MD and CEO -Senco Gold Limited, **Dr Saurabh Gadgil**, CMD -PNG Jewellers. The session was moderated by **Ashish Pethe**, Partner-WHP Jewellers.

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**Takeaways from - LET'S TALK at GJS  
Decode the IPO process in India**

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**Ba. Ramesh:** Realised the difference between plain profit vs wealth creation. Wealth could be created going public. The jewellery industry was seen in a negative light by PE investors- as unorganised and unethical. I wanted to change that impression by putting in place systems, SOP and corporate governance - and be seen as ethical and respectable.



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**Suvankar Sen:** One should go public with the objective of growth. There should be all systems, SOPs, compliances, transparency in place so that the company runs smoothly on auto pilot. From a personal point of view my father Shankar Sen always dreamt of going public and create wealth- he said he wanted our customers to be co owners of the company.

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**Dr Saurabh Gadgil:** We were very clear - we wanted to go public because we were focused on growth in a capital intensive industry. We were ready for compliance, ready for accountability, ready to be scrutinized. We had a roadmap for expansion and to reach out to larger consumer base. It is a new beginning - an IPO is a company's rebirth.



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## LETS TALK at GJS

**Family Business - A family legacy to the NextGen**

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The panel comprised **Ashish Pethe**, Partner, WHP Jewellers, **Subhash Bhola**, Director - Bholasons Jewellers, **Vastupal Ranka**, Ranka Jewellers, **Maitryee Tejwani**, Business Development Manager - Gunjan Jewels & Pranda Jewellery, **Neel Pethe**, Head- Merchandise and Business Development - WHP Jewellers.

Running a multi-generational business and eventually handing the reins over to younger generations isn't always smooth and easy. The panelists discussed the challenges and issues as the torch is handed over to the next generation.

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Family Business - A family  
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**Ashish Pethe**

Learning business from family members, the previous generation is a slow process – by observing how they handle business, crisis situation, dealing with employees.

Understand the family ethos.

Another important aspect is that one learns from both - the previous generation and the next generation. One must have an open mind. And focus on the positives of every family member. Over the years what I have learnt is that do what is right for business and keep the family together.



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**Subhash Bhola**

If businesses wish to survive across generations, then accept change.

Adapt, be flexible. Adopt new technologies, understand changing consumer mindset. Adopt a corporate mindset.

Importantly, understand mindsets, aspirations of the next generation you wish to hand the business over to. Constantly motivate and encourage your next gen. Resolve issues and differences between family members. Not addressing these issues threatens the very survival of your family enterprise.



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**Vastupal Ranka**

For us at Ranka Jewellers it us “Family above money”.The family business is divided amongst brothers and cousins, but it operates as a single brand.We work unitedly to take our brand and our legacy forward.We dont wish to compete amongst ourselves.

For a family business to sustain and grow it is critical to keep one's ego aside. There will always be conservative mindsets, difference of opinions; the way forward is manage the differences, diffuse the situation.Make it a win- win situation for all the family members, and the family business.

