



GJEPC Requests For Direct Supply of Rough Diamonds From ALROSA For MSMEs

- *GJEPC proposes offering diamonds through SIDC auction platform in Surat*
- *Russian diamond major considers partnering with GJEPC on various initiatives*

25th October 2021, Mumbai: The Gem & Jewellery Export Promotion Council (GJEPC) welcomed representatives from ALROSA including Evgeny Agureev, Deputy CEO, and Stanislav Martanus, Head of Customer Policy Centre, and Mr. Dmitry Amelkin, Head of Strategic Development & Polishing Division at its head office in Bharat Diamond Bourse (BDB), Mumbai on 22nd October, 2021.

This was the first high-level international delegation to visit GJEPC since the onset of the pandemic. In the meeting, the Council proposed the formation of a mechanism for the direct supply of natural rough diamonds by ALROSA, especially to micro, small & medium enterprises (MSMEs).

GJEPC also apprised ALROSA's leaders about its newly established auction platform Surat International DiaTrade Center (SIDC), a Special Notified Zone (SNZ) in the world's largest diamond manufacturing hub – Surat. GJEPC proposed extending operations in SIDC Surat to the ALROSA team.

The Council has put forth a recommendation for a model that would aid MSMEs to directly access rough diamonds from the world's biggest diamond mining company.

The Council also put forward partnership opportunities for its various initiatives like Mines to Market – International Diamond Conference, Banking Summit, IIJS Premiere, Signature and other shows, and worker healthcare schemes like Swasthya Ratna. ALROSA leaders expressed interest in future marketing collaborations with GJEPC for 2022.

Colin Shah, Chairman, GJEPC, commented: "The industry could withstand the hardships wrought by the pandemic only because of the unified work of all stakeholders in the sector – right from miners, bankers,

governments, manufacturers and retailers. Our meeting with ALROSA today was an opportunity to chalk out our plans to further strengthen the industry going forward. The direct sourcing of rough diamonds would help our MSME sector in a big way. We have discussed possible ways of collaboration with ALROSA, and will soon submit a plan so that our MSME sector would secure direct access of rough from the world leader in diamond mining.”

Evgeny Agureev, Deputy CEO of ALROSA, stated, “I am happy to be meeting my colleagues from India in person after almost two years. From ALROSA’s perspective, India remains the most important centre for manufacturing diamonds, and is the third-biggest consumer of diamond jewellery as well. I’m certain that today’s discussions will further strengthen Indo-Russian cooperation in diamonds and benefit the natural diamond pipeline at large.”

ALROSA anticipates stable growth this year with an estimated diamond output of 31.5 million carats with the possibility of increasing to 33 million carats. On the topic of lab-grown diamonds, ALROSA reiterated that it would continue to focus on the natural diamond segment of the business, and that it has no intention of entering the lab-grown diamond segment.

Vipul Shah, Vice Chairman, GJEPC, noted, “It is estimated that global consumption of gems and jewellery will grow multi-fold in the coming years. GJEPC’s collaboration with ALROSA on various fronts including direct sourcing of rough, would further help in serving the global gem and jewellery industry in a better and competitive manner in comparison to other segments.”

About The Gem and Jewellery Export Promotion Council (GJEPC):

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country’s export thrust, when India’s post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of gems & jewellery industry and today represents 7000 exporters in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs, and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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