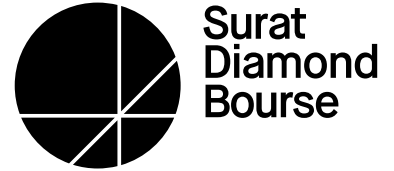


The COMPENDIUM

Surat Diamond Bourse

JUNE, 2022



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5th June 2022 - on the World Environment Day, Surat Diamond Bourse made a new significance!

Surat Diamond Bourse sparkled on the evening of 5th June 2022, with an auspicious GANESH STAPHANA event, which was celebrated with a Maha Aarti of Lord Ganesha and a union of the entire SDB family – all committee members and office owners. This day has marked a new beginning for the entire SDB family, as a devotional atmosphere was established with 4200 lamps lit for the maha aarti. The event has liberated the brilliance of this spectacular project, over the entire world. (Read more - PG2)

Stellar export performance 20% surge in Gems and Jewellery exports in May'22.

India has been prospecting new opportunities to counterbalance the effects of Russia-Ukraine conflict on Indian gems and jewellery exports. (Read more - Pg4)

SDB is an architectural icon with ecological integrity - IGBC ratings system for pre-certification

IGBC ratings system for pre-certification assesses a project, at design stage, for its predicted performance over the entire life cycle (Read more - PG6)

GST rate rationalized for cut & polished diamonds from 0.25% to 1.5%

The GST Council meeting held on 28th and 29th June 2022, came up with revisions in GST rates for a series of products. (Read more - Pg4)

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**5th June 2022 - on the World Environment Day,
Surat Diamond Bourse made a new significance!**

**#DiamondIndustry
#Updates**

Surat Diamond Bourse sparked on the evening of 5th June 2022, with an auspicious GANESH STAPHANA event, which was celebrated with a Maha Aarti of Lord Ganesha and a union of the entire SDB family – all committee members and office owners. This day has marked a new beginning for the entire SDB family, as a devotional atmosphere was established with 4200 lamps lit for the maha aarti. The event has liberated the brilliance of this spectacular project, over the entire world.

As the construction of Surat Diamond Bourse is completed, all the efforts are now channelled towards encouraging members to complete their office interiors before the big day, planned around Diwali this year, when our honourable Prime Minister Shri. Narendra Modi will do the inauguration of Surat Diamond Bourse. Within 2-3 months of inauguration, Surat Diamond Bourse will be fully functional and running with business growing in leaps and bounds.



Shri Vallabhbhai Patel, Chairman SDB, addressed the event, enlightening the audience with facts of SDB, right from the ideation stage to this day, when the project is standing out being the largest corporate building in the world. The challenges were multi-fold but the team of SDB stood firm in their belief of making this project and overcoming all the obstacles. He emphasised the fact that the time and efforts which have gone into this project is exorbitant. He thanked the entire core team of SDB for being a great support in this journey and also took promise from all the office owners of SDB, to complete their interiors as early as possible, standing together for the grand inauguration day. Shri. Govindbhai Dholakiya of SRK Diamonds, expressed his joy saying recalling an instance of a discussion with a minister, highlighting the fact that not 400 but more than 4200 people came together for this project, which made him extremely surprised and overwhelmed. And today, SDB is not just a world class project but World's Best Project.

This ambitious project will be the largest diamond trading hub in the world In the words of Padmashri Shri. Mathurbhai Savani - Surat Diamond bourse is a noble, pure and selfless dream which has come true today. This project is a part of the DREAM City, which will incorporate other big projects for various businesses. Also the campus will be connected to the Surat city with a Metro line. SDB will make the entire world step a foot in Surat, for their business and that it will be a proud moment for Surat, Gujarat and India overall. More than 175 countries around the world are watching the progress of SDB and eagerly waiting for this business hub to be functional. Most importantly, the project is designed to meet international green building standards. Surat Diamond Bourse is a platinum pre certified GREEN BUILDING, maintaining the highest ECOLOGICAL standards. The excellence of a World renowned building of this stature and international standards, is also reflected through its landscape design.

“SDB is a “No loss no profit” project paving a way for the growth of diamond business. When the lamps are lit today, may the blessings of Lord Ganesha make this auspicious day more divine with the brightness emitting prosperity, spreading light across the world. Also, for every member, this project will be a worshipped workplace and a pathway for their extensive business growth.” as addressed by Shri. Nitinbhai Adani.

After this, it was the moment where thousands of people lit the lamps together and performed the Maha Aarti, in the direction of Lord Ganesh Sthapana (installation of Lord Ganesha), whom we worship before any new establishment to remove the obstacles and bless us with knowledge, wisdom and power to take our steps ahead in a positive way. Also dinner was organized for all members and thousands of visitors, who graced the event and made it a grand success.

Glimpses of the GANESH STHAPANA event!



5th June, 2022



Ganesh
Sthapana
Event



More than
10,000 visitors
gather to
invoke the
almighty at



Surat
Diamond
Bourse



Stellar export performance- 20% surge in Gems and Jewellery exports in May'22.

India has been prospecting new opportunities to counterbalance the effects of Russia-Ukraine conflict on Indian gems and jewellery exports. The government has set an export target for the gems & jewellery at USD 45.7 billion for the year 2022-23, the groundwork laid by trade agreements with UAE and Australia is expected to aid in reaching this new target, as per GJEPC. Currently, there is a steady progress visible in this sector with Gem and jewellery exports, totalling to Rs 25,365.35 crore (USD 3.28 billion) in May 2022, up from Rs 21,156.1 crore (USD 2.89 billion) in May 2021.

Categories showing year-on-year growth include cut and polished diamonds, gold jewellery, coloured gemstones, and polished lab-grown diamonds. April to May'22 has seen a consistent export growth for gems and jewellery, in key markets, which include the US, accounting to \$2.58 bn, Hong Kong - \$1.38 bn, UAE-\$810.16 mn, and Belgium-\$441.37 mn.

In May'22, exports of Cut and Polished Diamonds (CPD) surged 10.04 per cent to INR. 16,156.03 cr (USD 2,089.17 mn), as compared to INR. 14,681.42 cr (USD 2,004.99 mn) in 2021. Gold jewellery exports (plain and studded jewellery) in May jumped 50.11 per cent to Rs 5,273.40 cr (USD 681.47 mn), compared to Rs 3,513.08 cr (USD 479.54 mn) in May 2021, according to the data.

Coloured gemstone exports during April-May 2022 grew by 106.91 per cent to Rs 584.45 cr (USD 75.99 mn) against Rs 282.47 cr (USD 38.20 mn) during the first two months of the previous financial year.

Src: GJEPC, ET

#DiamondIndustry #Updates



GST rate rationalized for cut & polished diamonds from 0.25% to 1.5%

*Facts:

- ✦ Transactions in the domestic stream, which eventually culminate into exports.
- ✦ Absence of the facility to claim refund of such input tax credit accumulated on account of input services under Section 54(3) of the Central Goods and Services Act, 2017('CGST Act')
- ✦ Huge Input Tax Credit (ITC) accumulation with Diamond industry as on date.

*New GST rate applicable: From 18th July, 2022

*Benefits:

- ✦ Relief with regard to ITC accumulation issue
- ✦ Release of blocked working capital
- ✦ Stimulation of Diamond industry growth

The GST Council meeting held on 28th and 29th June 2022, came up with revisions in GST rates for a series of products. GST has been rationalised from 0.25% to 1.5% (effective 18th July 2022) for cut & polished diamonds, which is expected to resolve the issue of ITC accumulation in diamond industry, on account of inverted duty, under GST Regime.

This rationalisation on cut & Polished diamonds, will provide relief with regard to the issue of ITC accumulation for the diamond sector and aid in releasing the blocked working capital while stimulating the diamond industry growth.

Src: GJEPC, ET



Shri Ram Chandra Prasad Singh, Hon'ble Minister of Steel, Government of India, visited Surat Diamond Bourse. He was accompanied by Shri. Nilesh Ramchandra Deore and Naviesha Kumar. The visit was graced and guided by Honorable committee of SDB Padmashri. Shri. Mathurbhai Savani and Shri. Dineshbhai Navadiya.



It is always
an insightful
journey
for every
#VISITOR at



Surat
Diamond
Bourse



#sdbtech
#sdbfacts

SDB is an architectural icon with ecological integrity - IGBC ratings system for pre-certification

Accoladed with IGBC ranking of PLATINUM PRE-CERTIFIED GREEN BUILDING, SDB structure design is focused on energy efficiency and sensitive to the ecological sentiments.

IGBC ratings system for pre-certification assesses a project, at the design stage, for its predicted performance over the entire life cycle – basically right from the conception stage to complete operative mode.

This process leads to sustainable development of buildings, enabling limited consumption of natural resources, without sacrificing the overall facilitations of thermal, visual, or acoustic comfort of the occupants.

All the offices, at Surat Diamond Bourse are centrally air conditioned, using water cooled chiller system. Every office is sighting onto the exquisitely designed landscape courts, which are designed on the concept of “Panchtatva” (5 Elements of Nature; Air, Water, Fire, Earth, Sky) spanning almost 200 ft. wide and 300 ft. long. SUSTAINABILITY is one of the most important aspects apart from the astonishing aesthetics & landscaping, contemplated in designing this facility.

The factors which are considered for a IGBC pre-certification are:

- ✦ Sustainable Architecture and Design
- ✦ Site Selection and Planning
- ✦ Water Conservation
- ✦ Energy Efficiency
- ✦ Building Materials and Resources
- ✦ Indoor Environmental Quality
- ✦ Innovation and Development

Aspects which are considered in the design and execution are

- ✦ Microclimate – to maintain the temperature within the confined spaces
- ✦ Solar control – to reduce the direct heating due to sun light
- ✦ Wind analysis – to evaluate and maximize natural ventilation, orientation according to sun and wind direction
- ✦ Energy performance – for energy efficiency and WWR



Your Esteemed Support is Cherished,
Treasured and Highly Appreciated!



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