

Care and Commitment

in Every Piece



Care and Commitment in Every Piece

Embedded in our craftsmanship is an enduring devotion to creating timeless treasures with Care and Commitment in Every Piece. Every creation reflects an ethos of precision, passion and purpose, bringing artistry to life with meaning and intent. Our philosophy extends beyond aesthetics as we embrace sustainable practices and nurture connections with the people and communities touched by our work.

We design every piece with meticulous artistry to celebrate symbols of love, achievement and identity that resonate with individual stories. Our commitment to sustainability is reflected in responsibly sourced materials, innovative techniques and a customer-first approach that ensures every piece meets the highest standards of quality and care.



This theme embodies the essence of our superior craftsmanship, weaving together the stories and values that shape our work, ensuring each piece is as meaningful as it is beautiful.”

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About the Report

Reporting Approach

With care and a commitment to responsible practices, we are pleased to present our first-ever Sustainability Report for the financial year 2023-24, reflecting our journey in crafting Fine Jewellery. This report provides a transparent account of our sustainability initiatives and performance, underscoring our commitment to ethical and sustainable business practices. Curated through a unique value-chain approach, it underscores how we embed sustainability and integrity at every stage of our operations. This report has been developed in reference with the Global Reporting Initiative (GRI) Standards, to ensure consistency, accuracy and relevance.

Reporting Scope and Boundary

This Sustainability Report covers Fine Jewellery Manufacturing Limited's operations and performance across its key facilities, including manufacturing units and administrative offices. The report highlights our sustainability initiatives and achievements throughout our value-chain during the reporting period from April 1, 2023, to March 31, 2024. Additional data and information from previous years have been incorporated to enhance context and support informed reading. This report covers activities directly managed by Fine Jewellery, focusing on areas under our operational control, including ethical sourcing, energy use, waste management, water conservation, employee well-being and community engagement. It also addresses indirect impacts across the value chain, such as supplier practices and the environmental footprint of sourced materials.

The entity included in this sustainability report is: Fine Jewellery Manufacturing Ltd., with its registered and corporate office at GJ 12 SEEPZ, SEZ, Andheri East, Mumbai – 400096, India. This report uses the term "Fine Jewellery" to represent all operations within the specified boundary unless indicated otherwise.

Materiality Assessment and Stakeholder Engagement

Fine Jewellery conducted a Materiality Assessment Survey in December 2022. Through engagement with key stakeholders—including customers, employees, suppliers, and trade and regulatory bodies—we have analysed risks, addressed concerns and identified opportunities to meet evolving expectations. We prioritised material issues under Environment, Social, and Governance (ESG) dimensions, aligning them with our long-term goals. These include environmental sustainability, renewable energy, resource conservation, waste reduction, employee engagement, community outreach, supply chain responsibility, transparency and partnering for sustainability. These efforts have enabled us to allocate resources effectively, maximise impact, build trust, and ensure long-term business success.

We view stakeholder engagement as a cornerstone of our commitment to progress. By maintaining open communication with customers, suppliers, employees, government bodies, and shareholders, we foster trust, build lasting relationships and ensure their insights guide our decisions. We engage regularly via meetings, calls, email campaigns, newsletters, social media, and participation in industry events.

Feedback from stakeholder engagements has been instrumental in refining our strategies and identifying collaborative opportunities. Acting on material topics highlighted through stakeholder feedback, we have implemented key initiatives, including the launch of a revamped website, publication of a sustainability report, and enhanced focus on climate action. These efforts reflect our commitment to transparency and addressing stakeholder priorities, ensuring our sustainability initiatives are effectively communicated and aligned with shared goals.

Forward-looking Statement

This report contains certain forward-looking statements regarding Fine Jewellery's anticipated operational results, business plans and future prospects. These statements are typically identified by words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will," and other similar expressions. Forward-looking statements are based on assumptions made in good faith and believed to be reasonable at the time. However, they involve known and unknown risks, uncertainties and other factors that could cause actual results, performance, or achievements to differ materially from those anticipated. These statements speak only as of the date of this document, and Fine Jewellery assumes no obligation to update or revise them to reflect new information, future events, or circumstances, or the occurrence of anticipated developments.

Responsibility Statement

The Board of Directors of Fine Jewellery take full responsibility for the accuracy and integrity of this Sustainability Report. This report has been prepared with diligence, to present a transparent and comprehensive account of our sustainability practices. The information provided has been carefully reviewed to ensure it reflects our genuine efforts, achievements and challenges. We reaffirm our commitment to advancing our sustainability objectives, guided by the trust and support of our stakeholders, as we work towards building a more responsible and sustainable future.

Feedback and Suggestions

We welcome your feedback on this report and invite opportunities for collaboration or partnerships in sustainability initiatives.

Please feel free to reach out to us at: sustainability@fine-jewellery.com

A digital copy of this report is accessible on our website.

Highlights At a Glance

Sustainability Highlights

100%

Recycled precious metals used in production.

INR **13** million

CSR spent over the last 3 years.

36.81 Years

Average employee age.

100%

Operations powered by renewable energy.

10,046

Trees planted and nurtured till 31st March 2024.

1,277 Hours

Total EHS training hours.

78%

Reduction in Scope 1 & 2 carbon footprint (absolute reduction since base year 2020-21).

2

Employee engagement surveys conducted.

Zero

Major injuries reported.

70%

Reduction in water intensity (Kl/net sales).

579

Employees;

25%

Female representation.

Packaging materials are recyclable and biodegradable.

32%

Reduction in power consumption intensity (kWh/net sales).

Business Highlights

331,003

Jewellery units produced (Capacity: 500,000 units).

8,885

Unique designs (SKUs) created.

Achieved re-certification with the Responsible Jewellery Council (RJC) until 2026.

Certified handler under the SCS 007 Sustainability Rated Diamonds Standard.

Conducted supplier due diligence for key Tier 1 suppliers.

Operations span Mumbai (India), Antwerp (Belgium), New York (USA), and Marcq-en-Baroeul (France).

Customer geographies include Europe, the UK, the USA and Australia.



Making Jewellery with Love for Our Planet

Our Story

Established in 1987, Fine Jewellery has always been guided by strong family values and a commitment to ethical business practices that shine through in every aspect of what we do. Over the years, these principles have shaped us into a trusted, relationship-driven company, known for our expertise and celebrated for our unwavering integrity.

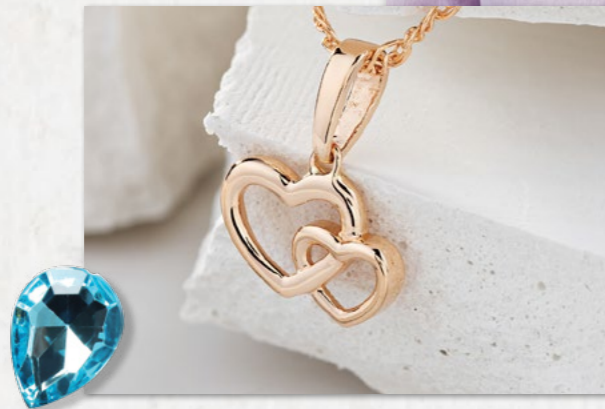
Innovation and adaptability have been the cornerstones of our growth, enabling us to thrive on change while staying true to our responsibilities towards future generations. For us, future-readiness is not just about embracing progress but about doing so with a vision that honours our legacy and ensures a sustainable and thoughtful path forward.

Our Purpose

Making jewellery that inspires, while delivering unparalleled customer experience and positively impacting our planet and people.



Mr Premkumar Kothari
 Founder & Director



Our Values



Integrity

We do what we say we will



Teamwork

When we work together, anything is possible



Passion

We push ourselves further, every day



Relationships

We are more than colleagues, customers and suppliers—we are a family



Care

Humanity is at the heart of everything we do



Sustainability: The Core of Our Craft

Fine Jewellery is committed to building a sustainable future, with a strong focus on reducing our environmental footprint and promoting social responsibility. We have prioritised resource conservation, renewable energy and eco-friendly practices in our operations. Beyond our work, we connect and partner with communities through outreach and philanthropy, supporting initiatives that inspire meaningful change.



We take pride in the progress we have made, yet remain mindful that there is still much to achieve.

Together, with our partners and communities, we aim to go further, achieving greater milestones while holding true to the values that define us. We are serious about making a difference and invite you to join us in shaping a more sustainable and promising future.



Fine Jewellery is certified by the Responsible Jewellery Council (RJC) for the Code of Practice (CoP) and Chain of Custody (CoC) standard.

The RJC is the world's leading organisation for establishing sustainability standards in the jewellery and watch industry. As the industry's voice on key ESG matters, the RJC drives collective progress towards the UN SDGs and inspires meaningful change.



COP certified since 2014

Our Sustainability Blueprint



Product

All of our products will be responsible, sustainable or circular



Planet

We will continue to Make Jewellery with Love for our Planet, focus on reducing our carbon footprint to net zero



People

Improve Lives of our people and society at large in our area of operations; improve workplace environment & experience

Sustainability Milestones FY24

100%

Recycled precious metals used in production

32%

Reduction in power consumption (kWh/net sales)

~166 mtCO₂e

Scope 1 & 2 GHG emissions

70%

Reduction in water consumption (KL/net sales)

The Hallmarks of Our Success



Hand polishing & finish



Experienced hand-setting



Wax setting for casting



CAD-CAM software & 3D printing



CNC machining



Rapid prototyping



Direct & hollow casting method



Hand design/design team



METAL STEWARDSHIP

All of FINE's products will be made from certified recycled metals

TRANSPARENCY

First-of-its-kind, End-to-End Jewellery Traceability Solution

EMPLOYEE ENGAGEMENT SURVEY

Detailed & Scientific Surveys to better understand employee needs

SUSTAINABILITY REPORT

Sustainability Report aligned to Global Standards

RESPONSIBLE SUPPLIERS

All of our strategic suppliers have accepted FINE's Supplier Code of Conduct

DECARBONIZING OPERATIONS

Achieve Net Zero in Operations (Scope 1 & 2)

WORKPLACE ADVANCEMENT

To improve Health, Safety & Efficiency at work

TRANSPARENCY

100% Use of certified sustainable, traceable natural diamonds

GREAT PLACE TO WORK

Achieve Great Place To Work certification

Message from the Management

Dear Stakeholders,

It is with immense gratitude and aspiration that we present Fine Jewellery’s inaugural Sustainability Report for FY24. This report is more than a reflection of our progress- it is a testament to our philosophy of “Making jewellery with love for our planet.”

Fine Jewellery’s ethos is based on enduring principles of integrity, craftsmanship, relationships and a profound respect for our planet and people. Today, these principles resonate even louder as we integrate sustainability at every level of our operations.

Sustainability is not just a goal for us—it is the very foundation of our journey, driven by a steadfast commitment to continuous learning and responsibility.



Sohil Premkumar Kothari
 Chairman/Director
 Fine Jewellery Manufacturing Ltd.



Viral Premkumar Kothari
 Managing Director
 Fine Jewellery Manufacturing Ltd.

We achieved significant milestones that define our vision for responsible luxury. By transitioning to 100% renewable energy, we decarbonised our Scope 2 emissions. We further reinforced our leadership in sustainable practices through the use of 100% recycled precious metals RJC’s Chain of Custody-certified refiners. Further efforts have driven a 78% reduction in operational GHG emissions since FY21, alongside a 70% decrease in water intensity and a 32% improvement in energy intensity. To further solidify our position, we are setting benchmarks and forging partnerships that will define sustainability in the jewellery industry for years to come.

Fine Jewellery has maintained certifications under the RJC Code of Practices and Chain of Custody standards—globally recognised benchmarks of ethical, social, and environmental responsibility. Our pioneering adoption of blockchain-based end-to-end diamond traceability sets new standards for transparency, ensuring that every piece reflects authenticity and trust.

Innovation and collaboration are at the heart of our sustainability journey. By adopting advanced technologies such as 3D printing, we have reduced material waste, optimised efficiency and elevated the precision of our craftsmanship. We conduct thorough due diligence of our sustainability initiatives to ensure that they are impactful, transparent and aligned with our long-term objectives. Beyond our operations, we have undertaken impactful initiatives to nurture the environment and communities we engage with—from planting over 10,000 trees to building water conservation systems that benefit farmers and recharge groundwater.

However, we are fully aware of the challenges ahead. Climate change, resource scarcity and human rights concerns demand proactive and thoughtful responses. To address these, we are strengthening supply chain partnerships, enhancing data-driven strategies and fostering compliance with international standards. Our journey includes tackling complex issues like ethical sourcing and aligning our actions with the UN Sustainable Development Goals (SDGs). We also recognise the

critical need to balance economic prosperity with environmental stewardship, ensuring our growth is mindful and inclusive.

Looking ahead, we continue to set bold aspirations. We aim to deepen our decarbonisation efforts by adopting innovative renewable energy solutions and advancing low-carbon manufacturing. Our focus on circularity will drive innovations in recycling and waste management, reducing our environmental footprint further. Community outreach will remain a cornerstone, with plans to expand livelihood programmes, enhance education initiatives and support local health infrastructure.

Our commitment to sustainability is not only about meeting benchmarks but also about creating lasting value for all stakeholders. By fostering a culture of care, collaboration and continuous improvement, we aim to make luxury a meaningful catalyst for sustainable progress. This vision demands constant evolution—learning from challenges, embracing innovation and partnering with those who share our values.

We extend our heartfelt thanks to our employees, customers and supply chain partners for their trust and steadfast belief in our vision. Your support inspires us to craft jewellery with Care and Commitment in Every Piece, celebrating responsibility and purpose.

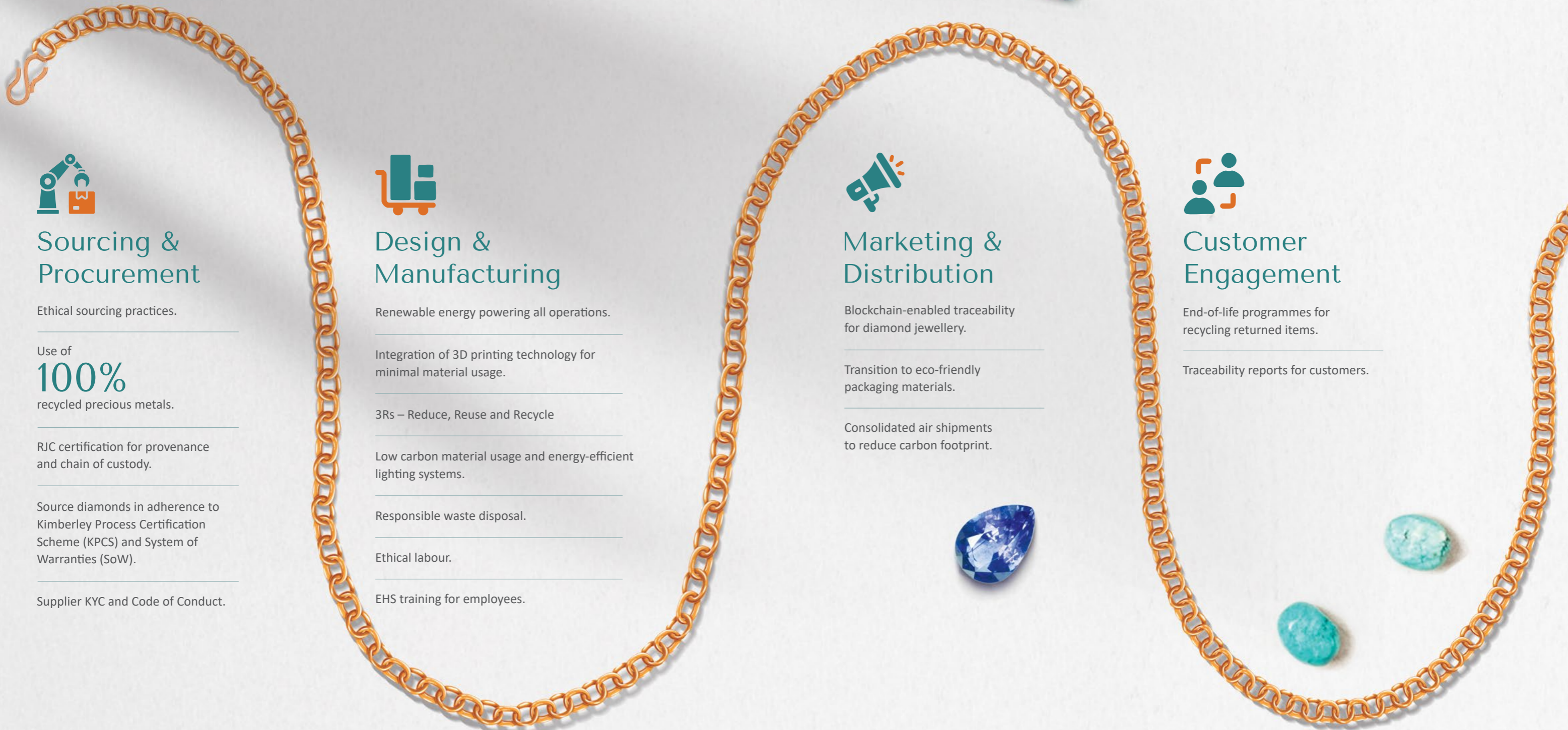
Let us craft a future where our jewellery is in harmony with the world around us.

Warm regards,

Sohil Premkumar Kothari
 Chairman/Director
 Fine Jewellery Manufacturing Ltd.

Viral Premkumar Kothari
 Managing Director
 Fine Jewellery Manufacturing Ltd.

Care and Commitment: Shaping Excellence Across Our Value Chain



Sourcing & Procurement

Ethical sourcing practices.

Use of
100%
 recycled precious metals.

RJC certification for provenance and chain of custody.

Source diamonds in adherence to Kimberley Process Certification Scheme (KPCS) and System of Warranties (SoW).

Supplier KYC and Code of Conduct.



Design & Manufacturing

Renewable energy powering all operations.

Integration of 3D printing technology for minimal material usage.

3Rs – Reduce, Reuse and Recycle

Low carbon material usage and energy-efficient lighting systems.

Responsible waste disposal.

Ethical labour.

EHS training for employees.



Marketing & Distribution

Blockchain-enabled traceability for diamond jewellery.

Transition to eco-friendly packaging materials.

Consolidated air shipments to reduce carbon footprint.



Customer Engagement

End-of-life programmes for recycling returned items.

Traceability reports for customers.

Sourcing & Procurement

Ethical Sourcing

At Fine Jewellery, ethical sourcing forms a cornerstone of our operations, embodying our commitment to caring for our planet and its people. All our suppliers adhere to rigorous Know Your Counterparty (KYC) and Supplier Code of Conduct requirements, ensuring every partnership aligns with our values and ethical standards.

We are also advancing traceability for natural diamonds and adopting sustainability-rated lab-grown diamonds, reinforcing our commitment to innovation and environmental stewardship. Our approach not only ensures ethically and responsibly sourced materials but also contributes to the circular economy by minimising environmental impact. As we continue to learn and grow, we are grateful for the opportunity to implement initiatives that contribute to meaningful changes within the jewellery industry.

Our Foundations of Ethical Sourcing

100% recycled precious metals sourced exclusively through Responsible Jewellery Council (RJC) Chain of Custody CoC certified metal refineries.

Being the only RJC member with an audited Provenance Claim for supplying jewellery crafted from recycled gold and platinum.

We source natural diamonds ethically, adhering to the Kimberley Process Certification Scheme (KPSC) and the World Diamond Council's (WDC) System of Warranties (SoW).



Supplier Engagement

We collaborate with globally recognised suppliers who lead in their domains, known for their sustainable practices, significant capacity, and growth potential. These partnerships not only strengthen our competitive edge but also drive innovation in sustainable materials.

Supplier Onboarding



KYC Evaluations



Supplier Code of Conduct

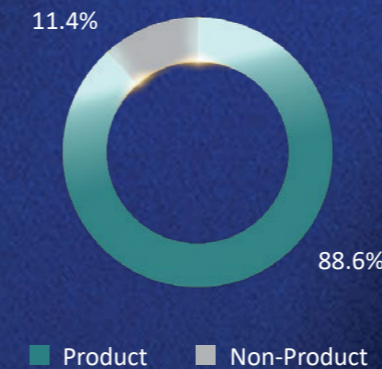
For natural diamonds, we work exclusively with suppliers who comply with globally recognised frameworks such as the Kimberley Process Certification Scheme (KPSC) and the Statement of Warranties (SOW).



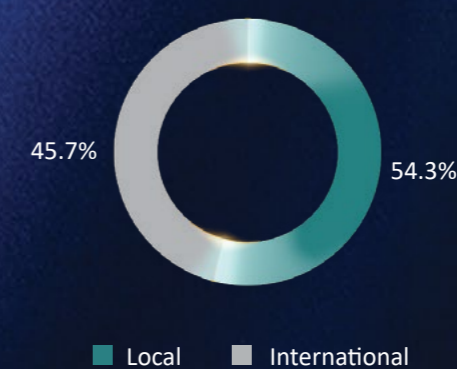
To reinforce these standards, we conduct risk assessments with key suppliers, safeguarding our customers from supply chain-related risks or reputational risks.

Supplier engagement is a continuous process, carried out through timely calls, meetings, email campaigns and social media interactions. Regular communication ensures that we incorporate supplier feedback into our strategies while exploring collaborative opportunities to develop innovative sustainable products.

Supplier Distribution by Category (By Value)



Supply Distribution by Locations (By Value)



Key Features of Supplier Code of Conduct

Procurement must be conflict-free and sourced from legal, non-sanctioned origins.

Natural diamond suppliers must provide WDC warranty statements and disclose treatments.

Compliance required with IP rights, labour laws, environmental standards and anti-corruption/money laundering laws.

Suppliers must maintain inventory management, sale/purchase records, KYC due diligence and written policies.

For laboratory-grown diamonds, natural and non-laboratory-grown materials are prohibited.

Sourcing permitted only from certified refineries like LBMA, DGD, RMI Conformant, or RJC Certified Refiners.

Natural gemstones must be segregated from lab-grown ones, with treatments disclosed.



Design & Manufacturing

Sustainable Design

Our approach to jewellery design seamlessly blends artistry with responsibility, ensuring that care and commitment is at the core of every creation. By using 100% recycled precious metals and powering all operations with renewable energy, we minimise our environmental footprint while maintaining the highest standards of craftsmanship.

Our jewellery manufacturing process is designed to optimise material efficiency, with minimal material losses or metal wastage due to the high value of precious metals. We also incorporate the principles of reduce, reuse, and recycle (3Rs) into our operations—for instance, repurposing packing materials received from suppliers for use in production.

To enhance precision and minimise waste, most of our design processes have transitioned to digital platforms.

We have adopted 3D printing technology, which significantly reduces material and resource usage during production.

At the heart of our design philosophy is the creation of timeless jewellery pieces that transcend trends and promote longevity. By crafting designs meant to be cherished for generations, we reduce the need for frequent replacements, supporting sustainable consumption.



1,350,000 kWh
 Annual power consumption



32%
 Reduction in power consumption intensity

Eco-Driven Manufacturing

Energy Management

As one of the early adopters of 100% renewable energy in jewellery manufacturing, we take pride in contributing to a greener future. Guided by the UN Sustainable Development Goals (SDGs), we believe that meaningful change begins with setting thoughtful and ethical benchmarks. While we are committed to leading by example, we remain mindful that progress is a shared journey. By embracing renewable energy and sustainable practices, we hope to inspire positive change within the industry and beyond.



Lightening Our Footprint



100%

Green Energy

Sourcing 100% green electricity directly from the grid, significantly reducing our operational carbon footprint.



Scope 2 Emissions Reduction

Sourcing

100%

renewable energy has greatly decreased our Scope 2 GHG emissions.

Low-Carbon Materials

Using

100%

recycled precious metals through RJC-certified refineries lowers the embedded carbon in our products.



Energy-Efficient Lighting

Achieved 100% LED lighting on 3 out of 5 floors, with 30% LED coverage on the remaining two.

Installed 100% LED lighting across the company compound, canteen, and washrooms.

Basement lighting is now 70% LED.

Sensor lights installed where needed for energy efficiency.



Switch to Electric Vehicles

Replaced diesel and petrol vehicles with electric alternatives, including 2 cars and 1 scooter, for daily operations.



GHG Emissions (in MTCO2e)*

Category	Source	FY21 (base year)	FY22	FY23	FY24
Scope 1	Owned Vehicles/Fuel in Process	4.31	18.16	37.82	166
	Purchased Electricity	788.33	368.78	2.27	0.0
Scope 2 (Location-based)	Waste Generated in Operations	0.01	0.036	4.02	6.4
	Business Travel	33.00	144.00	70.17	94.1
	Employee Commute	606.73	410.17	290.12	304.3
Total		1,432.38	941.15	404.41	570.8

*The calculation of additional Scope 3 categories is underway. The significant increase in Scope 1 emissions in FY24 resulted from an unusual refrigerant gas leakage due to cooling system damage, alongside the inclusion of new fuel categories.

Water Management

We approach water as a vital resource, integrating conservation, reuse, and efficient treatment into our operations.



Rainwater harvesting system in place to recharge groundwater levels.

Low-flow fixtures installed on 80% of water taps to minimise water footprint.



Water Consumption (in KL)

Category	FY21	FY22	FY23	FY24
Municipal Supply	24,185	12,386	10,591	8,228
Groundwater	0	562	3,060	5,093
Tankers	0	0	0	1,480
Total	24,185	12,948	13,651	14,801

Waste Management

Our approach to waste management embodies our care and commitment, ensuring that every step of our process reflects responsibility toward the environment.

Through rigorous QA and QC processes, we reduce defects during production, ensuring efficient resource use. Non-metal waste is managed responsibly through partnerships with authorised waste management entities, including the municipal corporation, to ensure proper disposal. Stone cast powder waste is disposed of at centralised facilities managed by government waste management authorities.

We also prioritise fostering a culture of responsibility among employees by raising awareness to minimise food waste, reflecting our belief that care extends beyond products to the practices that shape them.



Towards a Cleaner Process



Metal Waste Minimisation

Precious metal scraps and defective jewellery are recycled and refined in-house using electric furnaces for reuse.



Innovative Techniques

Advanced electro-polishing and 3D printing reduce waste while improving efficiency and product quality.



Responsible Disposal

Partnered with the authorised entities and government bodies for proper waste management.



Sustainable Packaging

Biodegradable bags used for internal production processes and export.



Food Waste Awareness

Promoting mindfulness among employees to minimise food waste.

Waste Generated (in tonnes)

Category	Source	FY24
Waste Generated	Dry waste	4.7
	Biodegradable waste	8.4
	Investment sludge (PoP)	3.5
Total		16.6

We are advancing our efforts in waste management like capturing more data and working on reduction and recycling.



Occupational Health and Safety

At Fine Jewellery, we place the utmost importance on the health and safety of our employees throughout our internal value chain. Recognising our workforce as our greatest asset, we are dedicated to fostering a safe, supportive and inclusive workplace where everyone feels empowered to prioritise their well-being.



1,276.75

Total EHS training hours

Our approach includes:



A well-trained Health & Safety Committee



Health & Safety Policy



Regular mock safety drills



Annual or bi-annual health check-ups



On-site access to medical practitioners for employees



Ongoing awareness sessions on safety, health and well-being

We are proud to uphold a longstanding record of zero fatalities and no major accidents.

Ethical Labour

Commitment to Equality and Non-Discrimination

At Fine Jewellery, we ensure equal opportunities for everyone, regardless of race, gender, religion, age, disability, or other protected characteristics. Discriminatory practices are strictly prohibited in all aspects of employment, including hiring, training and promotion. We also have policies to support employees with life-threatening illnesses, ensuring fair treatment and continued opportunities.

0 Incidents of discrimination & harassment



Prohibition of Child and Forced Labour

We maintain a zero-tolerance approach to child and forced labour. In alignment with International Labour Organization (ILO) standards, we use stringent age verification processes to ensure no child labour is employed, either directly or through our subcontractors. Forced or involuntary labour is not allowed and all employees have the freedom to leave their roles in line with agreed terms. We also work closely with our subcontractors to ensure they adhere to these ethical standards, reinforcing our commitment to a responsible supply chain.

Freedom of Association and Collective Bargaining

We respect the rights of our employees to freedom of association and collective bargaining. They have the right to form or join trade unions or employee committees and maintain open dialogue with recognised trade unions to reach equitable collective agreements. We are committed to fostering a workplace free from intimidation or reprisal for union participation, ensuring every voice is heard and valued.

Ensuring Health and Safety

Health and safety are integral to our operations. We provide a safe and healthy working environment that complies with local and international standards. Regular training sessions, health awareness programmes and medical check-ups are conducted to protect the well-being of our employees. We proactively identify and address workplace hazards to maintain a secure environment for everyone.

The RJC Code of Practices certification reinforces our commitment to ethical labour practices.

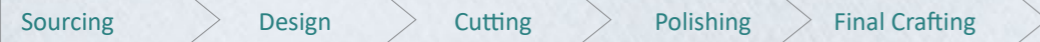
Marketing, Distribution and Customer Engagement



Tracing and Transparency

We have pioneered a first-of-its-kind end-to-end traceability solution, achieving a significant milestone in our sustainability goals. In collaboration with one of the world's largest jewellery retail chains, we have embraced traceable natural diamond jewellery. We are also a certified handler under the SCS 007 standard for sustainability-rated diamonds.

Blockchain Technology

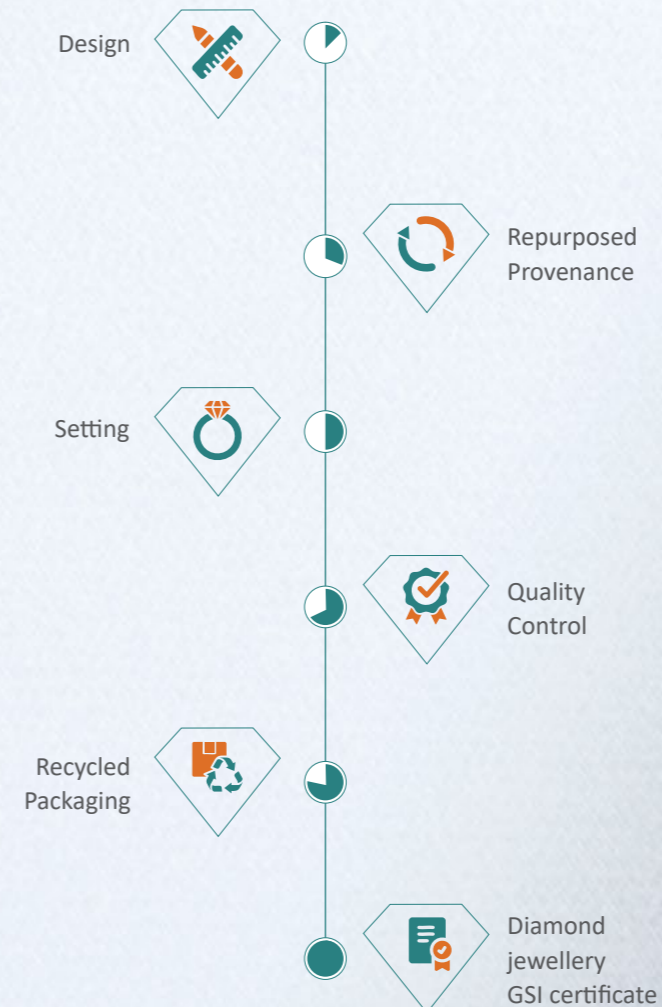


Our traceability initiative ensures that every step of a diamond's and jewellery's journey—from sourcing to final crafting—can be recorded through blockchain technology. This system provides a transparent and immutable digital passport for each diamond and jewellery, accessible to customers via a QR code. It documents the origin, authenticity, transformation and every transfer, offering complete confidence in the diamonds and precious metals used in each piece of jewellery.



To reinforce transparency, we offer customers traceability reports, available in physical or digital formats, detailing the journey and production processes of each product. These reports, alongside our regular communications through brochures, websites, and emails, reflect our dedication to transparency and accountability.

Our initiatives are also aligned with the Responsible Jewellery Council's standards. As part of their audits, we continually ensure our practices meet global benchmarks for social responsibility and sustainability, strengthening trust across our stakeholder network.



Fine Jewellery's End-to-End Traceability



Conflict-Free Sourcing

Every diamond is responsibly sourced, conflict-free and accompanied by has the information about the country of origin of the rough diamond.



Unique Certification

Each individually traced diamond or jewellery includes a grading laboratory certificate, detailing its origin and unique attributes—cut, colour, clarity, and carat.



RJC Chain of Custody Certification

Among the first in India and Asia to achieve the RJC CoC Standard Certification in 2021. Fine Jewellery has been the 2nd in India and 3rd in Asia to attain this milestone.



Advanced Diamond Verification

All diamond verification instruments comply with the globally recognised Assure 2.0 Programme by the Natural Diamond Council.



Provenance Leadership

The only RJC member audited for Provenance claims in supplying jewellery with recycled gold and platinum and a 2nd Provenance claim for upcycled diamonds.



Sustainable Precious Metals

Committed to sourcing 100% recycled precious metals from RJC CoC-certified refineries.

Sustainable Packaging

Transitioning away from traditional materials like tin boxes and non-biodegradable plastics, we are adopting eco-friendly alternatives, including cardboard boxes, biodegradable plastics and eco-friendly adhesive tapes. These efforts not only reduce our environmental footprint but also enhance circularity by ensuring all packaging materials are reusable, recyclable, or biodegradable.

We have moved

From

- Tin boxes
- Plastic zip lock bags
- Plastic tapes
- Plastic bubble wraps

To

- Cardboard boxes
- Biodegradable zip lock bags
- Paper tapes
- Paper wraps

To further our commitment, we have introduced independently-tested biodegradable bags for packaging. Additionally, 3D printing machinery has enabled process automation, improved efficiency and reduced the consumption of rubber in our operations. Our vendor development team is tasked with identifying sustainable alternative procurement sources.

These initiatives reflect our care and commitment in every piece, prioritising sustainability at every step.

Product Distribution

A significant portion of our diamonds is locally sourced, reducing the need for extensive transportation and minimising our environmental impact. For customer distribution, we utilise air shipments due to the compact size and weight of our jewellery. Wherever feasible, we consolidate shipments to optimise logistics, which also serves as an eco-friendly measure by reducing the overall carbon footprint.



End-of-Life Programmes



At Fine Jewellery, we view the end of a jewellery piece's life as an opportunity to contribute to a sustainable future. Through our end-of-life programmes, we recycle returned products by melting them into their constituent raw materials, which are reused in production. This ensures that every piece continues to create value while minimising waste. Additionally, all metals used in our operations, including gold, platinum, palladium, rhodium and alloys, are sourced in recycled form from RJC Chain of Custody-certified suppliers.

100%

Of returned items are recycled.

We are proud to hold an audited Provenance Claim from the RJC for repurposed diamonds.

Circular and Sustainable Jewellery

Category	FY23	FY24
Total recycled precious metal sourced (kg)	287	240
Share of recycled precious metal suppliers audited/certified (%)	100	100



Awards & Achievements



Winner
 of the Sustainability Leadership Award by Jewellery World Awards, Hong Kong, hosted by Informa Markets.

Finalist
 in the "Environmental Stewardship" category at the Jewellery Industry Awards, Hong Kong, by Informa Markets.

Finalist
 in the "CSR Jewellery Supplier of the Year" category at the Professional Jeweller Awards 2024, UK—standing out as the only finalist from outside the EU and UK.

Achieved
 re-certification under the RJC CoP standard, valid until 2026.

Accredited
 as an SCS-Certified Diamond Handler under the SCS-007 Jewellery Sustainability Standard Series for Sustainability-Rated Diamonds.

Governance

Board and Management



Board of Directors

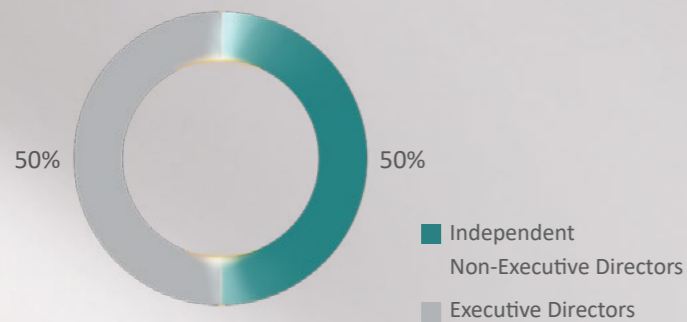


Sustainability Governance Structure

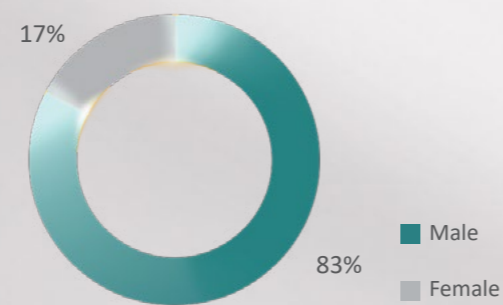
Our governance structure ensures transparency and accountability through independent oversight and participative decision-making. The Board of Directors, comprising three independent members, including a woman director, brings impartial perspectives and expertise in finance, governance and corporate compliance. Independent internal and external auditors further reinforce this structure, while senior management oversees strategy and day-to-day operations. Promoter directors, with over two decades of experience in the gems and jewellery industry, complement this with deep industry knowledge, creating a balanced blend of strategic insight and operational expertise to drive Fine Jewellery's vision forward.



Board Composition



Board – Gender Diversity



Governance Philosophy

Our governance philosophy is rooted in ethical practices, transparency and accountability, reflecting our commitment to embedding sustainability throughout our operations. From responsible sourcing to sustainable manufacturing, we continually improve our practices to align with global benchmarks. By focusing on creating enduring value and reducing our environmental footprint, we aim to build trust among stakeholders and make a lasting contribution, reflecting care and commitment in every piece.



Key Functions of Governance in Sustainability



Policy formulation and oversight



Risk management and accountability



Stakeholder engagement



Integrating ESG metrics into evaluations



Transparency in reporting



Continuous improvement

Our governance is supported by a dedicated Sustainability Committee, comprising all department heads and the CFO, along with subordinate technical team. This structure ensures effective monitoring, compliance and alignment with sustainability objectives across the organisation.

Policy Commitments

Our policies reflect our unwavering commitment to ethical practices, sustainability and responsible business operations.

Commitment	Disclosure	Non-Discrimination and Disciplinary Practices
Ethical Standards	Synthetic Checking	Grievance Handling
Bribery, Anti-Corruption, Facilitation Payments, and Gifts	Supply Chain Management/ Best Endeavours	Child Labour
Financial Offences	Provenance Claim	Forced Labour
Kimberley Process and System of Warranties	Grading, Analysis and Appraisal	Human Rights
Sourcing from Conflict-Affected and High-Risk Areas	Employment	Sourcing from Artisanal and Small-Scale Mining
Product Security	Health and Safety	Best Environmental Practices and the Regulatory Framework



Code of Conduct and Risk Management

Our Code of Conduct Policy serves as a guiding framework to ensure that all employees act in Fine Jewellery's best interests, safeguarding its reputation and values. It is communicated to employees through regular HR initiatives. Employees are expected to avoid conflicts of interest. This includes refraining from activities such as working for competitors, using their position for personal gain, or accepting gifts and entertainment that could influence decision-making.

Maintaining confidentiality is critical. Employees must protect sensitive information regarding the Company, customers, suppliers, or competitors, ensuring it is not disclosed without authorisation. Any potential conflicts or ethical concerns should be discussed with the HR department to ensure alignment with company policies.

Sustainability-related risks are seamlessly integrated into our risk management framework, ensuring a proactive approach to identifying and addressing challenges. The Board plays a pivotal role in overseeing these risks, aligning long-term sustainability goals with business resilience. Dedicated teams have been established to monitor the implementation of sustainability initiatives, reinforcing our commitment to sustainable growth and operational excellence.

Responsible Jewellery Council (RJC) Certification

We are proud to be certified under the RJC Code of Practices (CoP), reflecting our commitment to ethical, social and environmental responsibility. The RJC Chain of Custody (CoC) and CoP audits are conducted at fixed intervals, complemented by internal audits that, while not statutory, strengthen our governance framework.

Kimberley Process Certification Scheme (KPCS)

We adhere to the KPCS and the World Diamond Council's System of Warranties, ensuring every diamond we source is conflict-free. By maintaining stringent systems for traceability and verification, we protect human rights and promote ethical sourcing.

Nurturing Talent

We recognise that our employees are at the heart of delivering care and commitment in every piece. By fostering a positive, inclusive and engaging work environment, we empower them to thrive.

579

Total workforce

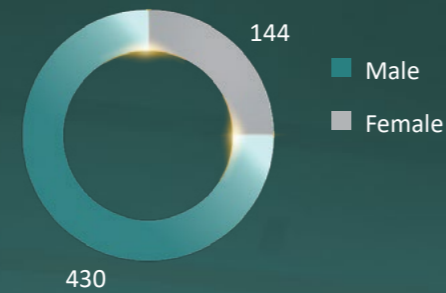
25%

Female workforce

2

Employee engagement surveys conducted

Employee Distribution by Gender



Employee Distribution – Employment Category and Age



	<30 years		30-50 years		>50 years	
	Female	Male	Female	Male	Female	Male
Manager & above	0	0	7	15	2	10
Mid-level & below	34	62	30	92	1	19
Contract (non-company)	0	3	3	19	0	1
Workers/labour	16	60	42	131	3	15
Apprentices	6	8	0	0	0	0
Total	56	133	82	257	6	45
Total Workforce	579					

Employee Engagement Initiatives



Communication Platforms

Newsletters, surveys and monthly meetings with top management.



Team-Building Activities

Company outings, sports competitions.



Cultural Celebrations

Celebration of festivals throughout the year.



Employee Family Initiatives

Career counselling and merit awards for employees' children.



Community Participation

CSR activities like tree plantations and medical equipment donations.

Employee Welfare

At Fine Jewellery, we prioritise the well-being of our employees by fostering a safe, healthy and supportive work environment. Our comprehensive employee welfare initiatives address their physical, emotional and professional well-being.



Health and Safety

Annual health check-ups for all employees and additional regular screenings for hazardous process departments.



Grievance Resolution

Committees to address employee concerns.



Medical Benefits

Subsidized comprehensive Medical Insurance for employees and their families.



Social Security

Employees receive benefits such as pension, provident fund, gratuity and ESIC.



Protective Measures

PPE provided wherever required.



Subsidised Essentials

Subsidised canteen food and transport for employees.



Employee Training

We are committed to equipping our employees with the skills and knowledge they need to grow. Through targeted training programmes, we focus on both – safety and skill development. They are designed to enhance employee performance and productivity while developing future leaders through succession planning and second-in-line initiatives. Our training programmes include PPE usage, chemical handling and disposal, first aid, machine safety, grievance handling, general HSE, basic firefighting, supply chain, collective bargaining and mock drills. By investing in continuous learning, we enable our employees to grow, excel in their roles, ensure operational continuity and contribute to the organisation's sustainable success.

What Drives Our Training Programmes?



Identification of Skill Gaps

Skills gap analysis is conducted by HODs to align training needs with organisational goals, employee development and customer expectations.



Employee Feedback and Aspirations

Employee inputs and career aspirations gathered during performance reviews shape targeted and engaging training programmes.



Role-Specific and Organisational Goals

Training focuses on core role competencies, operational continuity, innovation and adoption of new technologies or systems.

Social Initiatives



At Fine Jewellery, our CSR philosophy is rooted in care, compassion, and a genuine commitment to uplift lives and nurture the planet. By addressing critical societal needs and partnering with dedicated organisations, we strive to create meaningful, lasting change. Through a sustained focus on community empowerment, environmental stewardship and healthcare support, we aim to fulfil our promise of creating value beyond business.

INR **13** million

CSR spent over the last three years.

Through long-term partnerships and purpose-driven actions, we strive to make a tangible, lasting impact.

Empowering Communities



We are proud to work alongside **Vicharta Samuday Samarthan Manch (VSSM)**, an organisation dedicated to supporting marginalised communities, including Nomadic and De-notified Tribes (NT-DNTs). Our joint initiatives include:

Swavalamban Livelihood Income Generation Programme:

Offering interest-free loans to help families escape exploitative debt traps. These funds, combined with essential tools, empower individuals to start small businesses, addressing gaps where traditional banking services may not be accessible.

Women Empowerment through Savings Groups:

Recognising the critical role of women in societal upliftment, we support savings groups that foster financial independence, entrepreneurship and family development in various parts of Gujarat.

In collaboration with the **Light of Life Trust**, we also focus on:

Supporting children from underprivileged communities in rural areas, preventing school dropouts and guiding them through secondary education.

Enabling holistic development by providing career counselling and life skills training.



Environmental Stewardship

We are committed to addressing environmental challenges with impactful actions:

10,046 Trees

planted across Maharashtra and Gujarat. These efforts not only combat soil degradation but also recharge groundwater and provide sustainable livelihoods for farmers.

Constructed a lake in vulnerable regions to alleviate water scarcity and support agricultural productivity.

Healthcare Support

Healthcare is a priority in our efforts to serve society:



Funded advanced medical equipment for the **Tata Memorial Hospital**, including a C-arm for the Endoscopy Unit and two duodenoscopes. These resources will benefit approximately 8,000 patients annually over the next 6-7 years by supporting treatment for biliary and pancreatic diseases.

Provided critical medical equipment during the COVID-19 pandemic to ensure uninterrupted healthcare services for the local community.



Animal Welfare

Through our collaboration with **Shri Radhanpur Khodadhor Panjarapole Sanstha**, we actively work to prevent unlawful animal slaughter and support broader animal welfare efforts, reaffirming our commitment to compassion for all living beings.



Skill Development

Partnering with the **Gems & Jewellery Skill Council of India (GJSCI)**, we contribute to building the next generation of skilled professionals in the gems and jewellery industry. This includes:

Training young apprentices in areas of jewellery design, manufacturing and quality.

Supporting a growing workforce in an industry that employs over 4.64 million people as of 2022, fostering talent and economic growth.

These initiatives embody our belief in care and commitment beyond jewellery, strengthening communities, protecting the environment and fostering meaningful progress for generations to come.



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 SDG 4: Quality Education	<ul style="list-style-type: none"> Employee engagement initiatives – career counselling for employees' children Employee training Empowering communities – preventing school dropouts Skill development 	35, 37, 39, 41
 SDG 5: Gender Equality	<ul style="list-style-type: none"> Ethical labour - commitment to equality and non-discrimination Board – gender diversity Sustainability governance structure – woman Director Policy commitments Employee distribution by gender Employee distribution – employment category and age Empowering communities – women empowerment through savings groups 	23, 30-31, 33, 34-35, 39
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 SDG 7: Affordable and Clean Energy	<ul style="list-style-type: none"> Eco-driven manufacturing – energy management Lightening our footprint – 100% green energy, reduction in Scope 2 emissions, energy-efficient lighting systems, electric vehicles 	16, 18-19
 SDG 8: Decent Work and Economic Growth	<ul style="list-style-type: none"> Ethical labour Employee welfare Employee training Empowering communities – Swavalamban Livelihood Income Generation Programme, women empowerment through Savings Groups Skill development 	23, 36-37, 39, 41

UN SDG	Indicators	Location
 SDG 9: Industry, Innovation and Infrastructure	<ul style="list-style-type: none"> Sustainable design – 3D printing Waste Management – innovative techniques Sustainable packaging Tracing and transparency – blockchain technology 	8, 12-13, 16, 21, 24-26
 SDG 10: Reduced Inequalities	<ul style="list-style-type: none"> Ethical labour – commitment to equality and non-discrimination Policy commitments Empowering communities – Swavalamban Livelihood Income Generation Programme, women empowerment through savings groups, supporting children from underprivileged communities Skill development 	23, 33, 39, 41
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 SDG 16: Peace, Justice and Strong Institutions	<ul style="list-style-type: none"> Governance – sustainability, governance philosophy, policy commitments, governance structure Regulatory frameworks -Responsible Jewellery Council (RJC) Certification, Kimberley Process Certification Scheme (KPCS), System of Warranties (SoW) Social initiatives – empowering communities, environmental stewardship, healthcare support, animal welfare, skill development 	9, 12, 14, 23, 25, 27, 30-33, 38-41
 SDG 17: Partnerships for the Goals	<ul style="list-style-type: none"> Sourcing and procurement – ethical sourcing, supplier engagement Tracing and transparency – blockchain technology Social initiatives – empowering communities, environmental stewardship, healthcare support, animal welfare, skill development 	14-15, 24-25, 38-41



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