



IGI



INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LTD

About The Company

IGI offers certification and accreditation services for natural diamonds, lab-grown diamonds, studded jewelry, and colored gemstones. In addition, it provides educational programs. Founded in Belgium, IGI now operates a global network of 31 branches with IGI labs in 10 countries and 18 gemology schools across 6 countries.

Revenue Breakup FY24 - Natural diamonds 19%, Lab grown diamonds 59%, Studded jewelry and colored stones 20%, Education 1%, Advertisement, show income and commission income 1%

- IGI is the world's second-largest institute engaged in the **certification and accreditation of natural diamonds, lab-grown diamonds (LGD)**, studded jewelry, and colored stones, with a 33% global market share.
- IGI is the world's **largest certifier and accreditor of lab-grown diamonds**, holding a 65% global market share.
- IGI is the **world's first and India's largest independent certification and accreditation service provider**, commanding over 50% market share in India.
- IGI India serves **9 of the top 10 jewelry chains in India** and collaborates with over 5 Indian lab-grown diamond growers, generating ₹100+ crore revenue in FY23.
- IGI has the **largest network of laboratories globally**, with **31 labs** across 10 countries.
- IGI India aims to **acquire its marketing and sales** units in 9 countries and consolidate all global operations under IGI India.
- IGI has become the world's first and potentially largest publicly listed company in this sector, as its main competitor, GIA, is a non-profit organization and cannot be listed, positioning IGI for a potential global monopoly.
- India's lab-grown diamond market is expected to **grow at a 16-18% CAGR** over the next five years, while the global market is projected to grow at **9-10%**, increasing the demand for LGD certification significantly.
- Some unverified estimates suggest that **LGD certification volume** could grow at an 18-20% CAGR over the next 3-5 years.

KEY HIGHLIGHTS

Revenue ₹ 639 crore (Dec 23)
Up by 29% Y-o-Y

PAT = ₹ 325 crore
Up by 34 % Y-o-Y

ROCE 98.8% and
ROE 76.6%

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