

FINANCIAL YEAR 2023-24

SUSTAINABILITY REPORT



**KETAN
BROTHERS**



TABLE OF CONTENTS

<u>1</u>	REPORT OVERVIEW....	3
<u>2</u>	KETAN BROTHERS – AT A GLANCE...	4
<u>3</u>	MESSAGE FROM THE PARTNER...	5
<u>4</u>	OUR APPROACH TOWARDS SUSTAINABILITY...	6
<u>5</u>	ADHERANCE TO RJC...	7
<u>6</u>	GHG EMISSIONS OVERVIEW...	8
<u>7</u>	OFFSETTING OF EMISSIONS...	10
<u>8</u>	BALANCING OUR CARBON FOOTPRINT...	11

REPORT OVERVIEW

Ketan Brothers Diamondz Exports recognize as Ketan Brothers boasts a rich legacy that spans several decades, marked by a steadfast commitment to ethical business practices. We believe businesses play a vital role in shaping a sustainable and prosperous future for both the planet and the communities we serve. This belief forms the foundation of our ongoing journey toward sustainability. Additionally, as a certified member of the Responsible Jewellery Council (RJC), we ensure that our products are not only exceptional in beauty but also ethically and sustainably sourced, demonstrating our commitment to environmental and social responsibility.

This report provides a thorough overview of our sustainability strategy, achievements, and goals, addressing key environmental, social, and governance (ESG) factors. Sustainability is integrated into every aspect of our operations, embodying a holistic approach that encompasses the full range of ESG considerations.

Our Sustainability Report stands as a testament to our unwavering commitment to sustainability and our determination to help create a brighter future for all. We firmly believe that through collaboration with our stakeholders, including our involvement in global initiatives such as “Climate Neutral Now” and our membership in the RJC, we can make a meaningful impact.

For any inquiries, please contact us at:

Email: info@ketanbrothers.com

KETAN BROTHERS-AT A GLANCE



Founded in 1969, Ketan Brothers is a leading player in India's natural diamond industry, known for its commitment to quality and exceptional service. We cater to a diverse clientele, offering diamonds ranging from exquisite 10.00-carat gems to smaller stones, and are strategically located at the Bharat Diamond Bourse in Mumbai. By combining traditional craftsmanship with modern, software-driven management systems, we ensure our clients receive the finest diamonds and unparalleled service. Our dedicated sales and marketing team extends services globally, emphasizing personalized attention and on-time deliveries to meet the unique needs of each client.

In addition to our long-standing reputation for excellence, Ketan Brothers is now expanding its focus to sustainability. We recognize the importance of aligning our operations with sustainable practices to safeguard the future of our planet. Our sustainability reporting will cover key aspects of environmental, social, and governance (ESG) factors, demonstrating our commitment to ensuring that our business not only excels in the diamond industry but also contributes to a more sustainable and responsible future for all

VISION

At Ketan Brothers, we are committed to carrying forward a legacy that spans over four decades — a legacy grounded in our dedication to excellence in Manufacturing, unwavering adherence to ethical standards, and the pursuit of complete transparency in our operations. Our vision extends beyond business success; we aspire to be recognized as a socially responsible business entity, committed to leaving a positive and lasting impact on the world.

MISSION

Our mission is clear: to establish ourselves as the preferred partner for jewellery manufacturers and retailers around the globe. We aim to achieve this by consistently delivering products of the highest quality, providing unmatched levels of service and support, and, in doing so, reinforcing consumer trust in natural diamonds as the purest symbol of love. This mission encompasses our dedication to sustainability as an integral part of our operations.

MESSAGE FROM THE PARTNER

Dear Stakeholders,

Since 1969, Ketan Brothers has been committed to excellence in the diamond industry, driven by craftsmanship, quality, and ethical practices. In response to evolving global challenges, we are embracing Environmental, Social, and Governance (ESG) principles to become a more sustainable and responsible company.

We have made significant strides in environmental stewardship, such as offsetting our carbon emissions and adopting energy-efficient practices. Our social responsibility efforts focus on respecting human rights, ensuring a safe and inclusive workplace, and strengthening relationships with the communities we serve. We are also committed to ethical business practices, as reflected in our membership with the Responsible Jewellery Council.

Our dedication to ESG aligns with our motto of “complete client satisfaction,” ensuring quality products and on-time delivery while being responsible stewards of the planet and society. We value your trust and look forward to continuing our journey toward a more sustainable future.



Embracing ESG principles to foster sustainability, ethical practices, and social responsibility while continuing to deliver quality diamonds and build trust with stakeholders.

**- Mr. Jay Parikh
Partner**

OUR APPROACH TOWARDS SUSTAINABILITY

At Ketan Brothers, sustainability is a fundamental value that shapes both our operations and our vision for a better future. We align our sustainability efforts with the United Nations' Sustainable Development Goals (SDGs), a global initiative aimed at eradicating poverty, protecting the planet, and ensuring prosperity for all by 2030. Here's how our approach connects to key SDGs:



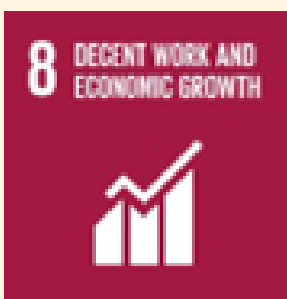
Responsible consumption and production

We are committed to responsible consumption and production, aligning with SDG 12 to minimize our environmental impact. Our focus is on reducing waste, optimizing resource use, and cutting carbon emissions to create a more sustainable future. This Sustainability Report highlights our progress in managing resources and reducing waste, emphasizing our dedication to fostering environmental sustainability in the natural diamond industry.



Climate action

We focus on addressing climate change in alignment with SDG 13 by reducing carbon emissions and implementing carbon offset programs. These initiatives, such as reforestation and renewable energy projects, help minimize our environmental impact while supporting global climate action goals. Through these efforts, we aim to contribute to a more sustainable and resilient future for our industry and the global community.



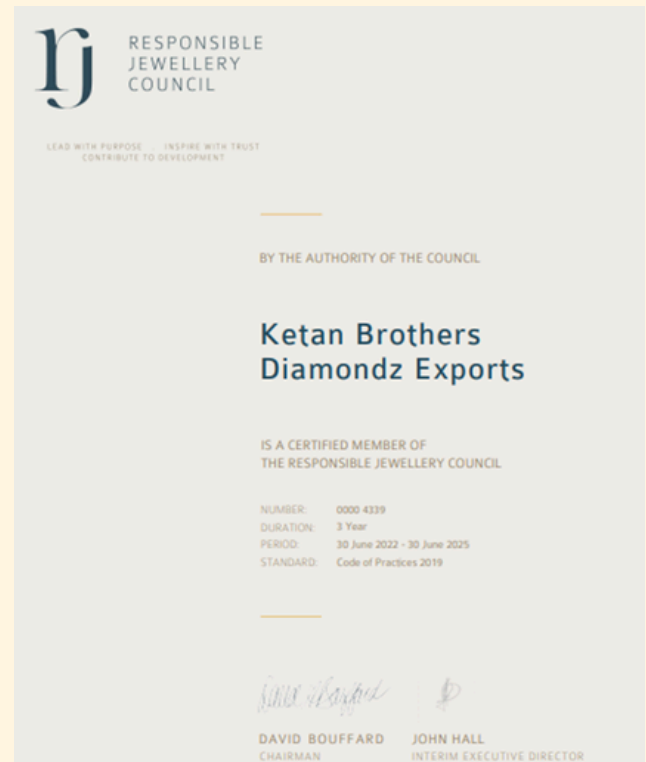
Decent Work and Economic Growth

We focus on SDG 8 by prioritizing the welfare and rights of our workforce, which are essential for ethical practices and sustainable growth. By investing in our employees, we build a skilled and motivated team, driving both business success and community development. Our commitment to a safe, inclusive, and diverse workplace supports the long-term sustainability of our industry and the economic prosperity of the communities we serve.

ADHERENCE TO RJC

As part of our dedication to transparency and sustainability, Ketan Brothers Diamondz Exports is proud to be a certified member of the Responsible Jewellery Council (RJC). We are committed to ensuring that our sustainability practices align with the core principles outlined in the RJC's Code of Practices.

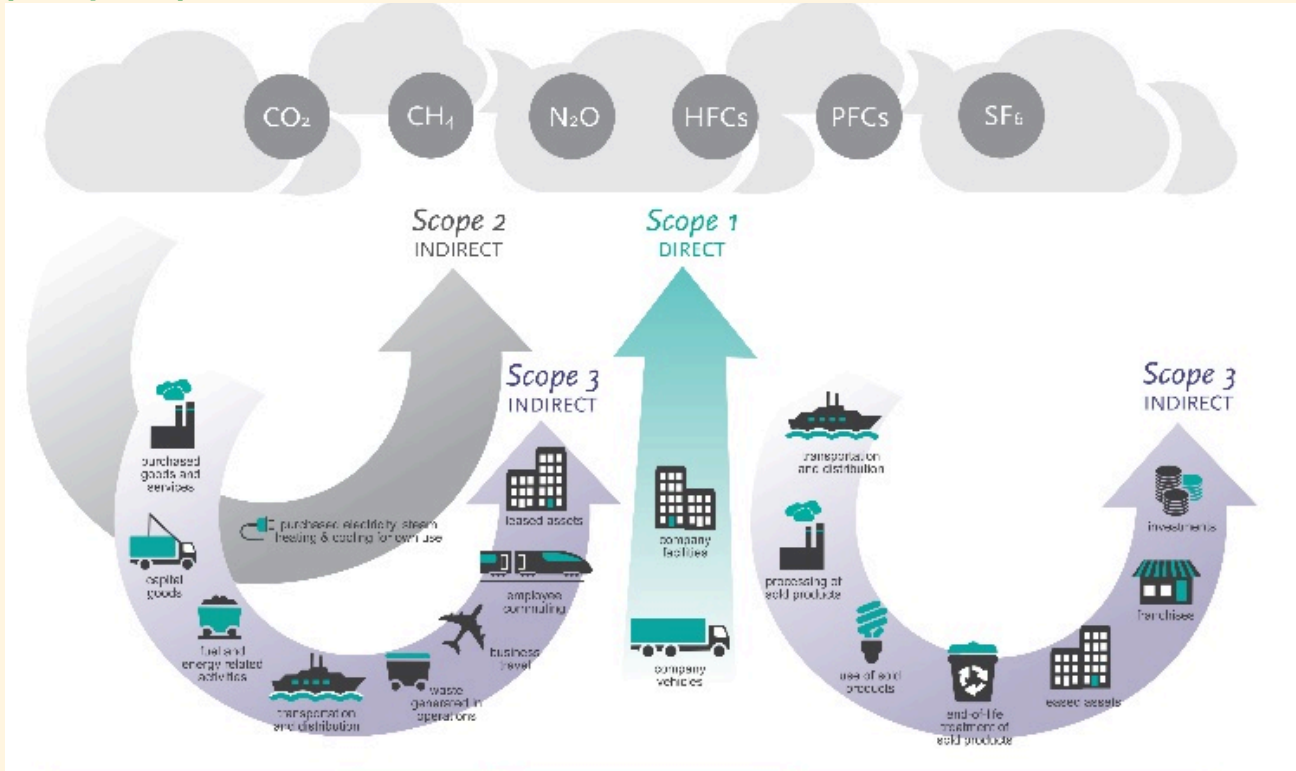
Our sustainability report reflects various aspects of our operations, showcasing our steadfast commitment to ethical and responsible conduct.



- **Ethical Business Practices:** Ketan Brothers prioritizes ethical standards such as fair trade, transparency, and responsible material sourcing, aiming to positively impact the jewellery industry and maintain stakeholder trust.
- **Respect for Human Rights and a Diverse Workforce:** We focus on upholding human rights and promoting a diverse, inclusive workforce, ensuring equal opportunities and a safe, respectful work environment.
- **Resource Efficiency & Pollution Prevention:** Our efforts include optimizing resource use, reducing waste, lowering carbon emissions, and minimizing environmental impact, demonstrating our commitment to sustainability.
- **Legal Compliance & Risk Management:** We ensure adherence to local and international laws, providing insights into how we manage risks with contractors, suppliers, and partners, maintaining high ethical standards.

GHG EMISSIONS OVERVIEW

This section provides an overview of Ketan Brothers' greenhouse gas (GHG) emissions across three categories: Scope 1, Scope 2, and Scope 3. Each scope represents different sources of emissions, ranging from direct emissions to those resulting from external factors linked to the company's operations.

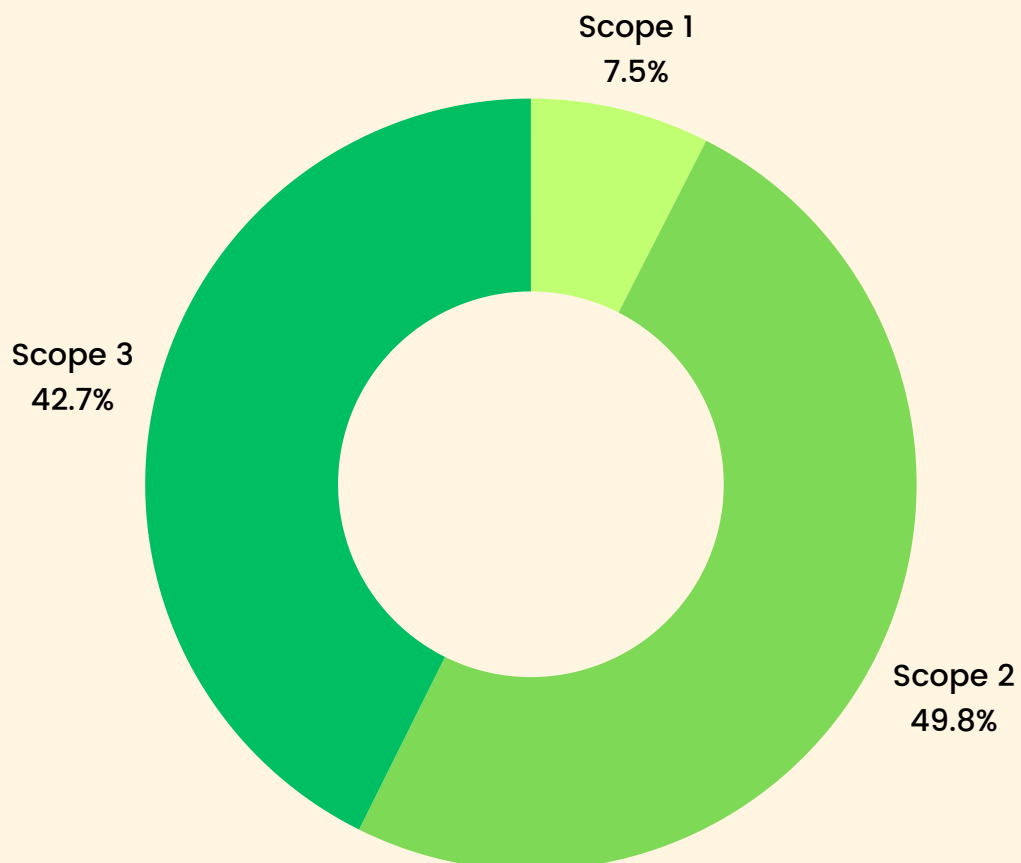


- **Scope 1 GHG Emissions:** These emissions are directly produced by an organization's activities, originating from sources owned or controlled by the company. For Ketan Brothers, Scope 1 emissions are primarily from fuel used in company-registered vehicles.
- **Scope 2 GHG Emissions:** Scope 2 emissions are indirect emissions related to the consumption of purchased energy, such as electricity, heating, or cooling. At Ketan Brothers, Scope 2 emissions are attributed to the electricity the company purchases.
- **Scope 3 GHG Emissions:** These emissions occur from sources not owned or controlled by the company but are still linked to its activities. For Ketan Brothers, Scope 3 emissions this year include those from upstream and downstream transportation and distribution, employee commuting, and business travel.

GHG EMISSIONS in TCO₂eq.

Scope	Source	GHG Emissions
Scope 1	Fuel Consumption in company registered vehicle	2.97
Scope 2	Purchased electricity	19.70
Scope 3	• Upstream and Downstream Transportation and distribution	5.69
	• Employee Commuting	5.90
	• Business Travel	5.27
TOTAL GHG EMISSIONS		40

Scope wise GHG emissions in %



OFFSETTING OF EMISSIONS

At Ketan Brothers, we are dedicated to environmental stewardship and sustainability. As part of our ongoing commitment, we are continuously exploring ways to reduce our environmental impact and promote sustainable practices. A key step in this effort has been the recent purchase of carbon credits through the UNFCCC portal. By acquiring credits from the "Birahi Ganga Hydro Electric Project" we strengthen our contribution to five of the 17 Sustainable Development Goals (SDGs), showcasing our commitment to responsible environmental practices.

To demonstrate our commitment to carbon neutrality, Ketan Brothers adhered to PAS 2060 'Specification for the demonstration of carbon neutrality,' in collaboration with RSM Astute, to create a Qualifying Explanatory Statement. Achieving carbon neutrality involved calculating our carbon footprint and reducing it to zero through a mix of internal efficiency measures and external emission reduction projects. This process encompasses the entire scope of our operations, reflecting our dedication to a sustainable future and acknowledging the urgency of addressing climate change. To offset our carbon emissions, the company has chosen to purchase Certified Emission Reductions (CERs), which are issued by the United Nations to member nations for preventing the release of one tonne of carbon dioxide. These credits are typically awarded for projects that achieve greenhouse gas reductions through Clean Development Mechanisms (CDM).

For more information, CERs can be procured at <https://offset.climateneutralnow.org>.

	United Nations Framework Convention on Climate Change	Date: 3 FEBRUARY 2025 REFERENCE: VCM3182/2025
<hr/>		
VOLUNTARY CANCELLATION CERTIFICATE	Presented to KETAN BROTHERS DIAMONDZ EXPORTS	
	Project Birahi Ganga Hydro Electric Project	
	Reason for cancellation Offsetting Carbon Emissions by KETAN BROTHERS DIAMONDZ EXPORTS for the period April 2023 to March 2024.	
<hr/>		
	Number of units cancelled	40 CERs Equivalent to 40 tonne(s) of CO ₂
	Start serial number: IN-5-263996634-2-2-0-953 End serial number: IN-5-263996673-2-2-0-953 Monitoring period: 04-01-2017 - 30-04-2019	The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the CDM Registry.

BALANCING OUR CARBON FOOTPRINT

To achieve our carbon neutrality goal, we have developed a strategic action plan consisting of targeted initiatives designed to reduce our carbon footprint. These efforts are central to our sustainability strategy, which focuses on the principles of Reduce, Replace, and Restore.



REDUCE

Telecommuting: We have replaced 35% of our traditional company vehicles with electric alternatives. Additionally, we encourage employees to work from home or use video conferencing to minimize travel to and from the office.

Paperless Operations: We are committed to reducing paper usage by digitizing documents and promoting electronic communication and documentation.

Sustainable Packaging: We prioritize the use of eco-friendly packaging materials for the shipping and handling of diamond products.



REPLACE

Eco-friendly Transportation: When transportation is needed for diamond deliveries or trade shows, we prioritize the use of electric or hybrid vehicles over traditional gasoline-powered options.

Conflict-Free Diamonds: We focus on sourcing and trading ethically sourced, conflict-free diamonds that are not linked to environmentally harmful practices.

Digital Transactions: We encourage digital transactions and online diamond trading to reduce the need for physical presence and minimize paper documentation.



RESTORE

Environmental Offsets: We invest in carbon offset programs, such as reforestation and renewable energy projects, to counterbalance the company's carbon emissions.

Community Engagement: We support local environmental restoration efforts, including park clean-up projects and tree planting initiatives, to contribute positively to our surrounding communities.

Contact

Ketan Brothers Diamondz Exports
BW-5010A, 5th floor, Tower B,
Bharat Diamond Bourse
Bandra Kurla Complex, Bandra(E),
Mumbai-400051, India
Tel : +91 22 4356 3030
Fax : +91 22 4356 3030
Email: info@ketanbrothers.com
Website: www.ketanbrothers.com