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IDCA to Honor Dawn McGuire and Harshad Mehta, Along with Wal-Mart and Bidz At Their Annual Gala Event during the JCK Show in Las Vegas

New York, NY 13 May 2008 - The Indian Diamond and Colorstone Association will host its Annual Gala Awards Night on Saturday, May 31, 2008 at the Venetian Resort and Casino in Las Vegas, Nevada during the JCK Las Vegas Show, one of the most important jewelry trade shows in the world. The awards to be presented include the Retailer of the Year, E-Tailer of the Year, Doyenne of the Year, given to an influential woman in the industry each year, as well as the Pioneer Award which is given to an important figure in the Indian community whose leadership was instrumental in the industry's success.

This year the association will honor the Wal-Mart Group as the **“Retailer of the Year.”** Ms. Pam Mortensen, General Merchandising Manager of the Jewelry Division will be accepting the award at the dinner.

The **“E-Tailer of the Year”** is being presented to Bidz.com. Mr. David Zinberg, President and CEO, will accept the award for Bidz.com. Bidz.com was founded in 1998 by Zinberg and now ranks second among online jewelry sites, with a 17 percent market share. Bidz.com recently launched a sister site Buyz.com, which sells jewelry for a fixed price.

The **“Doyenne of the Year”** award will be presented to Ms. Dawn McGuire, Vice President, Mall Division of Sterling Jewelers. McGuire joined Sterling Jewelers Inc. in 1988, as a buyer and during her 19 year career with the company she has been promoted to numerous management positions within the Merchandising Department. As Vice President, Mall Division, McGuire is responsible for merchandising oversight of the diamond fashion, bridal and colored stone areas for the Mall Division. Akron, Ohio based Sterling Jewelers Inc. operates more than 1,402 stores in all 50 states employing more than 21,000 associates.

Mr. Harshad R. Mehta, will be honored with the **“Pioneer Award.”** Mr. Mehta is the senior partner and Chairman of Rosy Blue. Mr. Mehta is known as the ‘Diamond King of the World.’ His profound understanding of the global diamond industry has enabled him to build a huge network in over 15 countries employing over 10,000 people globally. He also is the Chairman of the Intergold and ORRA Group of companies. The Rosy Blue Group of companies is a world leader not only in the diamond trade, but also in design, manufacturing and distribution of diamond studded gold and platinum jewelry.

The Gala Awards Dinner will feature an exciting cocktail hour with live entertainment beginning at 6 p.m. followed by a fabulous gourmet dinner at 7:30 p.m. The Keynote speaker for the event will be Kathy Ireland. Kathy Ireland, named “a best friend to working mothers,” by the Associated Press and The London Times, began her career as a supermodel before undergoing a “metamorphosis to Super Mogul,” as stated by Readers Digest. She has since gained far greater fame and fortune as the leading lifestyle designer and manufacturer in many fields of home furnishings and fashion. The Today Show stated Kathy is “named one of the top celebrity entrepreneurs, edging out even Oprah Winfrey.” Liz Chatelain, past Doyenne recipient, will emcee the evening.

IDCA was formed 20 years ago with approximately 60 members and today has a membership of over 300 companies. The not-for-profit organization’s membership represents companies owned by people of Indian origin in the diamond, colored stone and jewelry fields.

Dinner tickets are available on a first-come first-served basis for \$150 each. For further information, dinner tickets or sponsorship opportunities, please contact the IDCA office at (212)921-4488.

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