



Date: April 08, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 544256

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G, BKC,
Bandra (East), Mumbai – 400051
Symbol: PNGJL

Subject: Quarterly Update – Q4 FY26

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Quarterly Update for Q4 FY26.

This is for your information and records.

Thank you.
Yours Sincerely,
For **P N Gadgil Jewellers Limited**

Prakhar Gupta
Company Secretary & Compliance Officer

P N Gadgil Jewellers Limited

(Formerly known as P N Gadgil Jewellers Pvt. Ltd.)

Registered Office.: PNG House, 694, Narayan Peth, Kunte Chowk, Laxmi Road, Pune, - 411030. Maharashtra, India.

Tel. No. +91 20 24435005 | Fax: +91 20 244305011

Toll Free no.: 1800 233 5005 (11A.M. - 7 P.M.) | www.pngjewellers.com | info@pnggadgil.com | CIN: L36912PN2013PLC149288 |

INDIA | USA





P N Gadgil Jewellers Limited

P N Gadgil Jewellers Limited - Quarterly Update Q4 FY26

The Company delivered an exceptional performance in FY26, reporting revenue of ₹10,744 crore, up 40% YoY, marking a significant milestone in our growth journey. This strong performance was driven in part by an outstanding Q4, where total revenue increased by 124% YoY.

Retail Segment

The Retail segment recorded **102% YoY growth** in Q4 FY26, driven by strong demand during the wedding and festive season.

Non-Retail Segments

Franchise Operations grew by **132% YoY**, while E-commerce recorded a **67% YoY** increase.

During the quarter under review, total revenue excluding the other segment delivered a YoY growth of **104%**. The details are provided below:

Consolidated Revenue (Rs in Cr)	Q4 FY'26	Q4 FY'25
Revenue Excluding Other segment	3,196	1,569
Others segment	356	18
Total Revenue	3,552	1,587

Note - Other segment primarily comprises B2B bullion sales from the Head Office and the corporate segment.

Festive and Event Sales

Foundation Day sales during the period amounted to ₹365 crore, with healthy contribution across all categories. This was followed by a robust festive performance during Gudi Padwa, with sales reaching ₹171 crore, reflecting a **38% YoY** growth. Subsequently, Gratitude Day sales to celebrate the milestone of reaching ₹10,000 crore, stood strong at ₹225 crore.

Product Mix and Same Store Sales Growth (SSSG)

Despite rising gold prices, volumes saw positive traction with the gold category increasing by **27% YoY**, while silver and diamond volumes rose **37% YoY** and **125% YoY**, respectively, driving the studded jewellery mix and taking the stud ratio to **9%**.

The same-store sales growth (SSSG) for the quarter stood at a robust **86% YoY**, highlighting strong customer traction across existing locations.

Operational Highlights

During the quarter, the Company added **8 COCO** stores (3 Legacy and 5 LiteStyle) and **4 FOCO** (1 Legacy and 3 LiteStyle), taking the total store count to **78** as of March 31st, 2026, comprising **57 COCO** stores (48 Legacy and 9 LiteStyle) and **21 FOCO** (17 Legacy and 4 LiteStyle).



P N Gadgil Jewellers Limited

The expansion included strengthening our presence in Maharashtra and entering new markets in Uttar Pradesh through store openings in Gorakhpur and Varanasi.

Credit Rating Upgrade:

During the quarter, the Company's long-term rating was upgraded to **IND A+/Stable** from **IND A**, while the short-term rating was reaffirmed at **IND A1**.

Outlook for FY27

We continue to maintain ongoing expansion momentum, with plans to open **25** new stores, with a strong strategic focus on scaling franchise formats, alongside company-owned stores. This is expected to take our total store count to **103** by the end of the fiscal year.

We are targeting revenue of **₹13,500** crore, implying a growth of **25%** YoY and an EBITDA margin of **7.5%**.

Note:


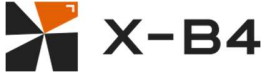
This update provides a summary of the company's financial performance for the quarter ended March 31, 2026. The results are subject to audit by the Statutory Auditors. Upon approval by the Board of Directors, a detailed information update will follow. The revenue figures mentioned above represent revenue from the sale of goods.

About Us:

Established in 1832, P N Gadgil Jewellers Limited is a leading jewellery retailer in India with around 194 years of heritage. The Company offers a wide range of gold, silver, diamond, and platinum jewellery for weddings, festivals, and daily wear. The portfolio also includes a dedicated sub-brand, Lifestyle by PNG, catering to the growing demand for stylish and lightweight jewellery.

As of March 31, 2026, the Company operates 78 retail stores (77 in India and 1 in the U.S.A.).

Under the leadership of Chairman & Managing Director Dr. Saurabh Gadgil, a sixth-generation entrepreneur with over 25 years of experience, P N Gadgil Jewellers has evolved into a contemporary brand with strong customer trust and loyalty.

P N Gadgil Jewellers Limited	Investor Relations: X-B4 Advisory
	
CIN: L36912PN2013PLC149288	Name: Rasika Sawant / Gautam Kothari
Email ID: investor.relations@pngadgil.com	Email ID: rasika@x-b4.com / gautam@x-b4.com
Tel: +91 020 4478474	Tel: +91 95944 57518 / +91 79776 16640
Website: www.pngjewellers.com	Website: www.x-b4.com