



Date: February 09, 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: Intimation of Press Release

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 a copy of the Press Release titled “P N Gadgil Jewellers Delivers Robust 9M FY26 Performance with Revenue of ₹71,948 Mn, EBITDA Up 105.3% and PAT Growth of 104.5%YoY.”

The intimation shall also be made available on the website of the Company at www.pngjewellers.com.

Kindly take the same into your records.

Thanking You,
Yours Sincerely,
For P N Gadgil Jewellers Limited

Prakhar Gupta
Company Secretary & Compliance Officer



P N Gadgil Jewellers Delivers Robust 9M FY26 Performance with Revenue of ₹71,948 Mn, EBITDA Up 105.3% and PAT Growth of 104.5% YoY

Pune, 9th February 2026 - P N Gadgil Jewellers Limited, one of the most reputed jewellers in the country, boasting around 193 years of excellence in craftsmanship and trusted service in the retail business of gold, silver, and diamond jewellery, announced its unaudited financial results for the quarter and nine months ended 31st December, 2025.

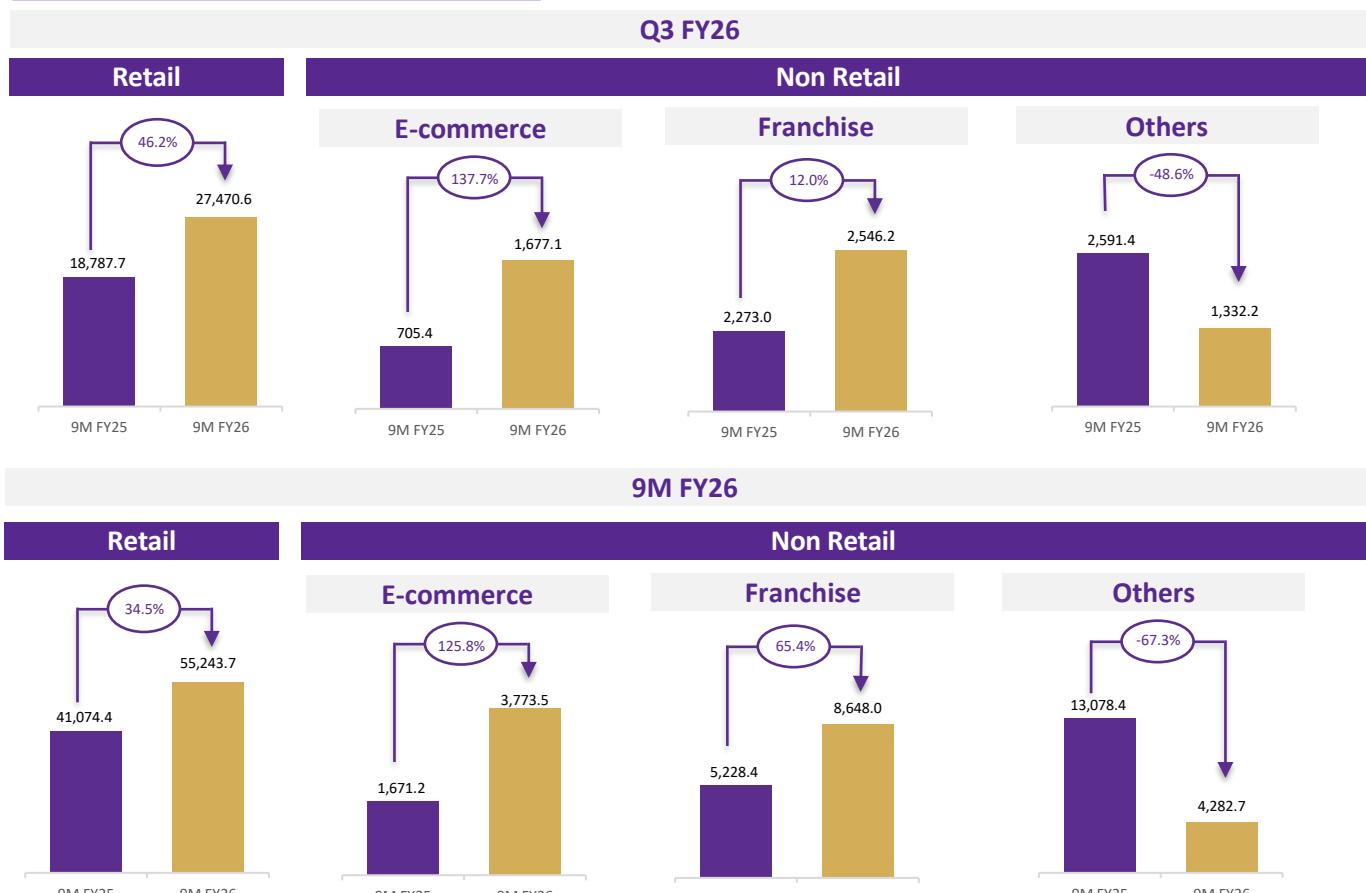
Key Financial Highlights:

| Particulars (INR Mn) | Q3 FY26 | Q3 FY25 | Y-o-Y | Q2 FY26 | Q-o-Q | 9M FY26 | 9M FY25 | Y-o-Y |
|-------------------------|----------|----------|---------|----------|---------|----------|----------|---------|
| Revenue from Operations | 33,026.1 | 24,357.5 | 35.6% | 21,776.2 | 51.7% | 71,947.9 | 61,052.4 | 17.8% |
| EBITDA | 2,717.1 | 1,297.7 | 109.4% | 1,429.4 | 90.1% | 5,376.9 | 2,619.1 | 105.3% |
| EBITDA Margin (%) | 8.2% | 5.3% | 290 bps | 6.6% | 166 bps | 7.5% | 4.3% | 320 bps |
| Profit After Tax | 1,709.1 | 860.4 | 98.6% | 793.1 | 115.5% | 3,195.6 | 1,562.8 | 104.5% |
| PAT Margins (%) | 5.2% | 3.5% | 164 bps | 3.6% | 153 bps | 4.4% | 2.6% | 180 bps |
| Basic EPS | 12.59 | 6.34 | | 5.84 | | 23.55 | 11.52 | |

*On Consolidated Basis

The Same-Store Sales Growth (SSSG) for the quarter stood at 33.0%.

Segmental Performance Highlights (INR Mn)



Note - *The 'Others' segment pertains to B2B bullion sales, particularly corporate, central office, and refinery sales.



P N Gadgil Jewellers Limited

During the period under review, total revenue excluding the other segment grew by 45.6% YoY (Q3 FY26 vs. Q3 FY25) and by 41.0% YoY (9M FY26 vs. 9M FY25). The following summary presents the revenue breakdown:

| Particulars (INR Mn) | Q3 FY26 | Q3 FY25 | Y-o-Y | 9M FY26 | 9M FY25 | Y-o-Y |
|-------------------------|-----------------|-----------------|--------------|-----------------|-----------------|--------------|
| Revenue Excl. Other | 31,693.9 | 21,766.1 | 45.6% | 67,665.2 | 47,974.0 | 41.0% |
| Other | 1,332.2 | 2,591.4 | -48.6% | 4,282.7 | 13,078.4 | -67.3% |
| Revenue from Operations | 33,026.1 | 24,357.5 | 35.6% | 71,947.9 | 61,052.4 | 17.8% |

- Retail segment is 83.2% of our total sales, continues to lead the way, achieving an impressive Revenue growth of 46.2% an EBITDA margin of 10.1% and a PAT margin of 6.5%.
- For 9M FY26, average revenue per store stands at around Rs. 1,090.1 million, while net profit per store reached Rs. 48.4 million, demonstrating strong efficiency and profitability at the store level.

Operational Financial Highlights

- **Product-wise Performance:** For nine months ended FY26, the Silver category delivered a strong performance with 96% growth in value and 56% growth in volume, while Diamond sales also improved, recording over 50% rise in volume Y-o-Y, resulting in the stud ratio reaching 8.4%.
- **Festive Sales Surge:** Festive sales remain a key driver of our success. Dussehra alone delivered the company's highest-ever single-day festive sales of ₹1,900 Mn increased by 64% Y-o-Y. The company recorded festive season sales of ₹ 6,060 Mn during Diwali, registering a robust 74% growth as compared to the previous year.
- **Customer Footfall and Conversion Rate:** A 33% increase in footfall, coupled with a strong Conversion rate of 94%, further fuels our growth, reflecting increased Demand, customer engagement and sustained purchasing behaviour at the store level.
- **Increased Transaction Count and ATV:** As customer engagement continues to rise, there has been a notable uptick in both transaction volumes and average spending per visit. The transaction count grew by 35%, taking the Average Transaction Value (ATV) to Rs. 103.1k.

Commenting on the performance, Dr. Saurabh Gadgil, Chairman & Managing Director, P N Gadgil Jewellers Limited, said,

"The quarter witnessed strong momentum, supported by healthy Festive and wedding-led demand. Revenue from operations increased 35.6% YoY to ₹33,026 Mn in Q3 FY26, despite gold price volatility. Demand remained broad-based across core markets, led by gold jewellery, new designs and an increasing preference for lightweight and studded jewellery, supported by strong brand recall and customer trust.

Profitability improved significantly during the quarter, with PAT rising 98.6% YoY to ₹1,709 Mn, supported by a favorable product mix, higher contribution from Studded jewellery, along with disciplined cost management, resulted in meaningful margin expansion. Retail continued to be the primary growth driver, complemented by strong growth in e-commerce and steady performance in the franchise segment.

The Company continued to execute its expansion strategy with the addition of three new company-owned stores this quarter at Moshi (Pimpri-Chinchwad), Patna (Bihar), and Viman Nagar under the LiteStyle format, taking the Company's total retail footprint to 66 stores as of December 2025. Going ahead, management remains focused on driving same-store sales growth, maintaining healthy inventory turns, and sustaining profitable growth, supported by continued upcoming festive & wedding led demand."



P N Gadgil Jewellers Limited

About P N Gadgil Jewellers Limited

Established in 1832, P N Gadgil Jewellers Limited is a leading jewellery retailer in India with around 193 years of heritage. The company offers a wide range of gold, silver, diamond and platinum jewellery for weddings, festivals, and daily wear. As of December 31st, 2025, the Company operates 66 retail stores - 65 in India and 1 in the U.S.A. The portfolio also includes a dedicated sub-brand, LiteStyle by PNG, which caters to the growing demand for stylish and lightweight jewellery.

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

Safe Harbour Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions, which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in the political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

P N Gadgil Jewellers Limited



Investor Relations: X-B4 Advisory



CIN : L36912PN2013PLC149288

Name: Rasika Sawant / Gautam Kothari

Email: secretarial@pngadgil.com

Email: Rasika@x-b4.com / Gautam@x-b4.com

Tel: +91-020-24478474

Mobile No: +91-9594457518 / +91-7977616640

Website: www.pngjewellers.com

Website: www.x-b4.com