

October 26, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 544718

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

Sub: Outcome of Board Meeting held on October 26, 2026

Dear Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on October 26, 2026 have inter-alia, approved the Unaudited Standalone Financial Results for the quarter ended September 30, 2026. (Copies of Unaudited Standalone Financial Results adopted and approved by the Board of Directors are enclosed herewith along with Limited Review Report issued by the Statutory Auditors as **Annexure I**)

The Board meeting commenced at 11:10 AM and ended at 11.57 AM.

Kindly take this on your record.

Thanking you,

Yours sincerely,
For **PNGS Reva Diamond Jewellery Limited**

**Kirti
Suryakant
Vaidya**

Digitally signed by
Kirti Suryakant
Vaidya
Date: 2026.10.26
13:01:32 +05'30'



Kirti Vaidya
Company Secretary & Compliance Officer
Membership No.: A31430

PNGS Reva Diamond Jewellery Limited

(Formerly known as Gadgil Metals & Commodities)

CIN - L32111PN2024PLC236494 | GST Number - 27AAPCP2937H1Z0

Regd Address:- Abhiruchi Mall, 59/1c, Wadgaon Budruk, Sinhagad Road, Pune - 411041

contact@revabypng.com | Toll free: 1800-233-0333 | www.revabypng.com / www.revadiamonds.com

Independent Auditor's Review Report on unaudited financial results of PNGS Reva Diamond Jewellery Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of PNGS Reva Diamond Jewellery Limited

1. We have reviewed the accompanying Statement of unaudited financial results of PNGS Reva Diamond Jewellery (hereinafter referred to as 'the Company'), for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2025, as reported in these financial results have been approved by the company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187


Yogesh Yewale
Partner
Membership No.: 158877
UDIN: 26158877GPSERW8605

Place: Pune

Date: October 26, 2026



Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2026 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(INR Million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited Refer Note 4)	(Unaudited)	(Audited Refer Note 5)	(Audited)
1	Income						
	Revenue from operations	1,205.41	1,179.73	1,029.69	2,385.14	1,567.18	4,390.28
	Other income	52.43	55.76	1.12	108.19	3.99	20.35
	Total Income	1,257.84	1,235.49	1,030.81	2,493.33	1,571.17	4,410.63
2	Expenses						
	Purchases of stock-in-trade	1,774.90	1,066.19	1,890.40	2,841.09	2,485.72	4,737.05
	Changes in inventories of finished goods	(943.81)	(304.78)	(1,109.48)	(1,248.59)	(1,336.48)	(1,561.37)
	Employee benefits expense	22.32	22.90	18.84	45.22	33.52	79.78
	Finance costs	24.97	27.48	21.71	52.45	41.56	98.67
	Depreciation and amortization expense	4.33	3.57	1.75	7.90	2.13	6.63
	Other expenses	64.86	56.15	37.84	121.01	76.50	185.15
	Total Expenses	947.57	871.51	861.06	1,819.08	1,302.95	3,545.91
3	Profit before tax (1) - (2)	310.27	363.98	169.75	674.25	268.22	864.72
4	Tax expenses						
	Income Tax charge	79.51	92.80	44.41	172.31	69.38	218.90
	Deferred tax charge/(credit)	(2.18)	(0.92)	(1.50)	(3.10)	(2.49)	(1.01)
	Earlier year taxes	-	-	-	-	-	0.28
	Total tax expenses	77.33	91.88	42.91	169.21	66.89	218.17
5	Profit for the period/year (3) - (4)	232.94	272.10	126.84	505.04	201.33	646.55
6	Other comprehensive income						
	<i>Items that will not be reclassified subsequently to profit and loss:</i>						
	Re-measurement gains/(loss) on defined benefit plans	(0.19)	(0.16)	0.20	(0.35)	(0.21)	(0.59)
	Income tax effect on above	0.05	0.04	(0.05)	0.09	0.05	0.15
	Total other comprehensive income/(loss) for the period/year	(0.14)	(0.12)	0.15	(0.26)	(0.16)	(0.44)
7	Total comprehensive income for the period/year, net of tax (5+6)	232.80	271.98	126.99	504.78	201.17	646.11
8	Paid-up equity share capital (Face Value of INR. 10/- each)	316.98	316.98	218.66	316.98	218.66	316.98
	Other equity						4,835.02
	Earnings per equity share (Not annualized for quarter):						
	Basic (INR)	7.35	8.58	5.80	15.93	9.21	28.41
	Diluted (INR)	7.35	8.58	5.80	15.93	9.21	28.41



Notes to the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2026 -

- 1 The above financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on October 26, 2026. The financial results have been subjected to a limited review by the statutory auditors of the Company, who have issued an unmodified conclusion on the same.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3 The Company is engaged in the business of trading diamond jewellery, platinum jewellery and other precious stones. The Chief Operating Decision Maker ("CODM") evaluates the Company's performance and allocates resources based on the analysis of the various performance indicator of the company as a single unit. Therefore, there is no reportable segment for the company as per the requirements of Ind AS 108 "Operating Segments". Further, Company has operations only in India and there is no single customer or customer group who accounts for more than 10% of the total revenue of the Company.
- 4 The unaudited financial results for the three months period ended September 30, 2025 are compiled by the management and approved by the Board of Directors of the Company. The statutory auditors have not audited or carried out limited review of the aforesaid financial results.
- 5 The figures for the half year ended September 30, 2025 are based on audited special purpose financial statements on which statutory auditors of the company had issued an unmodified opinion vide their audit report dated December 19, 2025.
- 6 During the financial year ended March 31, 2026 the Company had completed the Initial Public Offering (IPO) and the details of utilisation of the net IPO proceeds is summarised below.

Objects as per the Prospectus Document	Amount to be Utilised	Amount Utilised upto September 30, 2026	Un-utilized amount as on September 30, 2026 #
Funding expenditure towards setting-up of 15 New Stores	2,865.64	412.53	2,453.11
Marketing and promotional expenses related to the launch of the 15 New Stores, aimed at enhancing local brand awareness and visibility of the flagship brand "Reva"	354.00	6.59	347.41
General corporate purposes	271.59	236.11	35.48
Total	3,491.23	655.23	2,836.00

IPO proceeds which are unutilised as on September 30, 2026 were temporarily retained in fixed deposits & monitoring account.

- 7 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of Board of Directors of
PNGS Reva Diamond Jewellery Limited

Govind Gadgil
Director
DIN No: 00616617



Place: Pune
Date: October 26, 2026

PNGS Reva Diamond Jewellery Limited

CIN: L32111PN2024PLC236494

Unaudited Balance Sheet as at September 30, 2026

(INR million)

Sr No.	Particulars	September 30, 2026	March 31, 2026
		(Unaudited)	(Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	39.64	23.52
	(b) Capital work in progress	0.29	-
	(c) Right-of-use assets	66.38	36.40
	(d) Other intangible assets	3.42	3.43
	(e) Financial Assets		
	(i) Investment	0.10	-
	(ii) Other financial assets	61.91	4.28
	(f) Deferred tax asset (net)	5.71	2.52
	(g) Other non-current assets	2.47	1.24
	Total non-current assets	179.92	71.39
	Current assets		
	(a) Inventories	4,604.13	3,355.54
	(b) Financial assets		
	(i) Trade receivables	2.29	22.41
	(ii) Cash & cash equivalents	720.57	1,142.17
	(iii) Bank balances other than cash and cash equivalents	1,605.14	2,100.10
	(iv) Other financial assets	729.16	368.88
	(c) Other current assets	66.78	93.38
	Total current assets	7,728.07	7,082.48
	Total assets	7,907.99	7,153.87
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	316.98	316.98
	(b) Other equity		
	- Retained earnings	1,217.45	712.40
	- Securities premium	4,072.50	4,123.00
	- Capital reserve	(0.11)	(0.11)
	- Other components to equity	(0.53)	(0.27)
	Total equity	5,606.29	5,152.00
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	52.67	28.39
	(b) Provisions	9.44	8.89
	Total non-current liabilities	62.11	37.28
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,278.36	1,658.84
	(ii) Lease liabilities	17.05	9.95
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	64.42	51.73
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	739.28	149.88
	(iv) Other financial liabilities	16.63	11.36
	(b) Other current liabilities	54.18	42.79
	(c) Provisions	3.02	2.68
	(d) Current tax liabilities (net)	66.65	37.36
	Total current liabilities	2,239.59	1,964.59
	Total liabilities	2,301.70	2,001.87
	Total equity and liabilities	7,907.99	7,153.87

For and on behalf of Board of Directors of
PNGS Reva Diamond Jewellery Limited

Govind Gadgil
Director
DIN No: 00616617

Place: Pune
Date: October 26, 2026

PNGS Reva Diamond Jewellery Limited

CIN: L32111PN2024PLC236494

Unaudited Statement of Cash Flow for the Half Year ended September 30, 2026

(INR million)

Sr. No.	Particulars	Half year ended September 30, 2026	Half year ended September 30, 2025	Year ended March 31, 2026
		(Unaudited)	(Audited Refer Note 5)	(Audited)
1.	Cash flows from operating activities :			
	Profit before tax	674.25	268.22	864.72
	Adjustments for:			
	Depreciation on property, plant and equipment	2.17	0.51	2.07
	Amortisation of intangible assets	0.18	0.15	0.31
	Amortisation of right-of-use assets	5.55	1.47	4.25
	Amortization of prepaid security deposit	0.25	0.05	0.18
	Interest income	(107.59)	(3.99)	(20.20)
	Interest on security deposit	(0.22)	-	(0.15)
	Interest on lease liability	2.17	0.61	1.76
	Interest on working capital demand loan	46.77	37.91	92.99
	Interest on unsecured loan from directors	-	-	0.81
	Reversal of input tax credit on IPO expenses	(50.50)	-	-
	Operating profit/(loss) before working capital changes	573.03	304.93	946.74
	Changes in operating assets and liabilities			
	Decrease/(Increase) in other non-current assets	(1.23)	(1.34)	(1.08)
	Decrease/(Increase) in inventory	(1,248.59)	(1,336.45)	(1,561.37)
	Decrease/(Increase) in other financial assets	(5.05)	(2.22)	(5.00)
	Decrease/(Increase) in trade receivables	20.11	(10.34)	(20.84)
	Decrease/(Increase) in other current assets	26.60	(70.31)	(24.13)
	Increase/(Decrease) in trade payables	708.75	551.82	(233.38)
	Increase/(Decrease) in other financial liabilities	5.27	9.20	10.92
	Increase/(Decrease) in provisions	0.56	3.16	5.98
	Increase/(Decrease) in other current liabilities	11.39	55.61	26.00
	Cash used in operations	90.84	(800.87)	(1,802.90)
	Income taxes paid(net)	(143.02)	(50.76)	(192.10)
	Net cash flows from operating activities	(52.18)	(546.71)	(1,048.26)
2.	Cash flows from investing activities :			
	Payments for acquisition of property, plant and equipment	(18.29)	(5.72)	(23.48)
	Payment for capital work-in-progress	(0.29)	-	-
	Payment for acquisition of intangible assets	(0.18)	(0.30)	(0.70)
	Investment in shares and Mutual Funds	(0.10)	-	-
	Investment in fixed deposit	147.84	(51.06)	(2,450.97)
	Interest received	41.83	3.45	6.81
	Payment on account of fitment charges for ROU assets	-	(0.11)	-
	Net cash flows used in investing activities	170.81	(53.74)	(2,468.34)
3.	Cash flows from financing activities			
	Payment of lease liabilities (including initial cost)	(6.32)	(0.34)	(4.17)
	Proceeds from issue of equity shares	-	-	3,795.15
	Payment of issue expense	(106.65)	-	(180.96)
	Net proceeds from/(Repayment of) borrowings	(375.00)	400.00	750.00
	Interest paid	(52.26)	(41.91)	(91.45)
	Net cash flows generated from financing activities	(540.23)	357.75	4,268.57
4.	Net increase in cash and cash equivalents	(421.60)	(242.70)	751.97
5.	Cash and cash equivalents at the beginning of the year	1,142.17	390.20	390.20
6.	Cash and cash equivalents at the end of the year	720.57	147.50	1,142.17
	Cash and cash equivalents include:			
	Cash on hand	3.95	4.53	5.30
	Balance with banks			
	- In current accounts	47.89	142.92	211.67
	- In deposits with original maturity of less than 3 months	668.64	-	925.00
	Cheques on hand	0.09	0.05	0.20
	Total cash and cash equivalents	720.57	147.50	1,142.17

For and on behalf of Board of Directors of
PNGS Reva Diamond Jewellery LimitedGovind Gadgil
Director
DIN No: 00616617Place: Pune
Date: October 26, 2026

PNGS REVA DIAMOND JEWELLERY LIMITED

Management Comments

1. Summary of Revenue and Growth

(All Amounts in INR Millions)

Particulars	Three Months Ended			Six Months Ended		Financial Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Sale of Diamond studded jewellery including precious stones	1,205.41	1,159.87	824.19	2,365.27	1,345.84	3,821.01
Gold Sales *	-	19.86	205.50	19.86	221.35	569.27
Total Revenue from operations	1,205.41	1,179.73	1,029.69	2,385.14	1,567.18	4,390.28

* The sale of gold mentioned above relates to gold received from customers as part consideration for the purchase of diamond jewellery. In such transactions, customers provide their old gold, the value of which is adjusted against the price of the new jewellery purchased. The gold received from customers is primarily used in the manufacturing of new jewellery. The sale of gold reflected above represents only the excess gold remaining after consumption for manufacturing the new jewellery.

The company does not engage in gold bullion or commodity trading. The sale of gold is purely incidental and arises only from the disposal of excess gold received from customers in the normal course of the company's sales operations.

- The results for the half year ended on September 30, 2026, will be available on the Stock Exchanges website (www.bseindia.com) and (www.nseindia.com) and on the Company's website (www.revabypng.com).
- As on date of results i.e. on October 26, 2026, the Company has 34 SIS stores with P. N. Gadgil & Sons Limited and 5 exclusive brand stores (34 SIS stores with P. N. Gadgil & Sons Limited and 2 exclusive brand stores as on March 31, 2026).

Signature



PNGS Reva Diamond Jewellery Limited

(Formerly known as Gadgil Metals & Commodities)

CIN - L32111PN2024PLC236494 | GST Number - 27AAPCP2937H1Z0

Regd Address:- Abhiruchi Mall, 59/1c, Wadgaon Budruk, Sinhgad Road, Pune - 411041

contact@revabypng.com | Phone No: 020-24612000 | www.revabypng.com / www.revadiamonds.com

4. For the current Tax Year 2026-27, the Company has paid income tax by way of advance tax aggregating to ₹ 100.00 million up to October 26, 2026.

**For and on behalf of Board of Directors
PNGS Reva Diamond Jewellery Limited**


Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date: October 26, 2026



PNGS Reva Diamond Jewellery Limited

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