



Date: May 25, 2026

**To,**  
**National Stock Exchange of India Limited**  
SME Exchange  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051  
Maharashtra

Ref.:

Security	NSE SYMBOL	ISIN
Equity Shares	UTSSAV	INE06IJ01010

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in terms of other applicable laws, if any, please find attached Press Release dated May 23, 2026.

This is for your kind intimation and records.

**Yours faithfully,**  
**For UTSSAV CZ GOLD JEWELS LIMITED**

**Pankajkumar Hastimal Jagawat**  
**Managing Director**  
**DIN- 01843846**

*Utssav CZ Gold Jewels Ltd.*

*Registered Office: - 2nd Floor, Hi Tech Plaza, Near Giriraj industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai-400093 E-mail: [accounts@utssavjewels.com](mailto:accounts@utssavjewels.com) • Website: [www.utssavjewels.com](http://www.utssavjewels.com)*

*CIN-L36911MH2007PLC175758*



## Utssav CZ Gold Jewels Reports 136% PAT Growth and PAT Margin Expansion of 123 Bps in FY26

Mumbai, May 23, 2026 – Utssav CZ Gold Jewels Limited (Utssav, The Company), (NSE Code: **UTSSAV**) one of the leading manufacturers of 18K, 20K, and 22K CZ gold, plain gold, gold & diamond jewellery has announced its audited Financial Results for H2 FY26 & FY26.

Particulars (₹ Cr)	H2 FY26	H2 FY25	YoY
Total Income	681.00	362.63	↑ 87.79%
EBITDA	48.67	24.47	↑ 98.95%
EBITDA Margin (%)	7.15%	6.75%	↑ 40 Bps
PAT	29.64	15.19	↑ 95.20%
PAT Margin (%)	4.35%	4.19%	↑ 17 Bps
Diluted EPS (₹)	11.86	6.49	↑ 82.74%

Particulars (₹ Cr)	FY26	FY25	YoY
Total Income	1157.46	647.67	↑ 78.71%
EBITDA	93.70	40.34	↑ 132.28%
EBITDA Margin (%)	8.10%	6.23%	↑ 187 Bps
PAT	59.06	25.06	↑ 135.67%
PAT Margin (%)	5.10%	3.87%	↑ 123 Bps
Diluted EPS (₹)	23.95	11.63	↑ 105.93%

**Commenting on the Performance, Mr. Pankajkumar Jagawat, Managing Director of Utssav CZ Gold Jewels Limited** said, “We are pleased to deliver robust growth momentum during FY26, reporting revenue growth of 79% for FY26 and 88% in H2 FY26, driven by healthy festive and wedding season demand, repeat orders from existing customers, and the addition of 112 new clients.

During the year, we strengthened our product portfolio through a higher contribution from natural diamond jewellery and the introduction of new product lines in plain gold and lab-grown diamonds, which enhanced our product mix and realizations. Additionally, the incorporation of our wholly owned subsidiary in the UAE is expected to improve trade efficiencies and support our expanding global footprint.

Despite volatility in gold prices, we maintained strong operational momentum through our differentiated lightweight jewellery offerings, efficient inventory management, and customer-centric innovation approach.

As we move ahead, strong retailer relationships, expanding B2B reach, deeper market penetration, and integrated manufacturing and design capabilities will continue to

strengthen scalability and execution capabilities. These consolidated efforts are expected to accelerate our growth trajectory and further strengthen our position in the evolving global jewellery landscape.”

## Key H2 FY26 Operational Highlights

<b>Expands Global Presence with UAE Subsidiary Approval</b>	The Company has received Board approval to incorporate a wholly-owned subsidiary in Dubai, UAE, strengthening its international presence.
---	---

## About Utssav CZ Gold Jewels Limited

Utssav CZ Gold Jewels Limited (UGJL) designs and manufactures an extensive range of 18K, 20K, and 22K CZ gold jewellery with a strong focus on lightweight and rose gold casting. The company’s diverse portfolio spans rings, studs, earrings, necklaces, pendants, bracelets, watches, and brooches. In addition to CZ jewellery, UGJL has strategically diversified into plain casting jewellery in 22K, paper casting jewellery in 22K, as well as natural and lab-grown diamond jewellery in 18k, opening up new avenues for growth and strengthening its position in the evolving jewellery market.

Operating entirely on a B2B model, UGJL supplies directly to leading jewellery retailers across India, strengthening its position as a trusted partner in the domestic market. The company’s design capabilities are anchored by a team of more than 70 professionals, who create over 400 new designs each month, supported by a design library of more than 300,000 creations. With complete in-house manufacturing and zero outsourcing, UGJL ensures stringent quality standards. Its production capacity has grown from 750 kilograms in FY22 to 1.6 tons post-IPO, with plans to scale further to 2.5 tons per annum.

The company has established a strong presence across 17 states and 2 Union Territories in India, while also resuming exports to the UAE, enhancing its international footprint. UGJL has planned entry into GCC countries, Australia, Singapore, aligning with its vision of becoming a global name in lightweight jewellery. Combining India’s rich tradition of gold craftsmanship with global design sensibilities, UGJL operates on a scalable business model that leverages deep retailer relationships, robust financial performance, and a clear roadmap for international expansion.

Listed on the NSE Emerge platform on 7<sup>th</sup> August 2024, UGJL reported revenues of ₹1157.46 Cr, an EBITDA of ₹93.70 Cr, and a net profit of ₹59.06 Cr in FY26, translating into an EPS of ₹23.95.

## Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such

statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**For Further Information Please Contact Corporate Communication Advisor**



**Kirin Advisors Private Limited**

Sunil Mudgal - Director

[sunil@kirinadvisors.com](mailto:sunil@kirinadvisors.com)

+91 98692 75849

[www.kirinadvisors.com](http://www.kirinadvisors.com)