



Date: November 12, 2025

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 reported EBITDA of Rs. 1429.4 Mn, reflecting a 117% Y-o-Y increase, and PAT of Rs. 793.1 Mn, registering a 127% Y-o-Y growth.”

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 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 reported EBITDA of ₹1,429.4 Mn, reflecting a 117% Y-o-Y increase, and PAT of ₹793.1 Mn, registering a 127% Y-o-Y growth

Pune, 12th November 2025 - 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 ended 30th September, 2025.

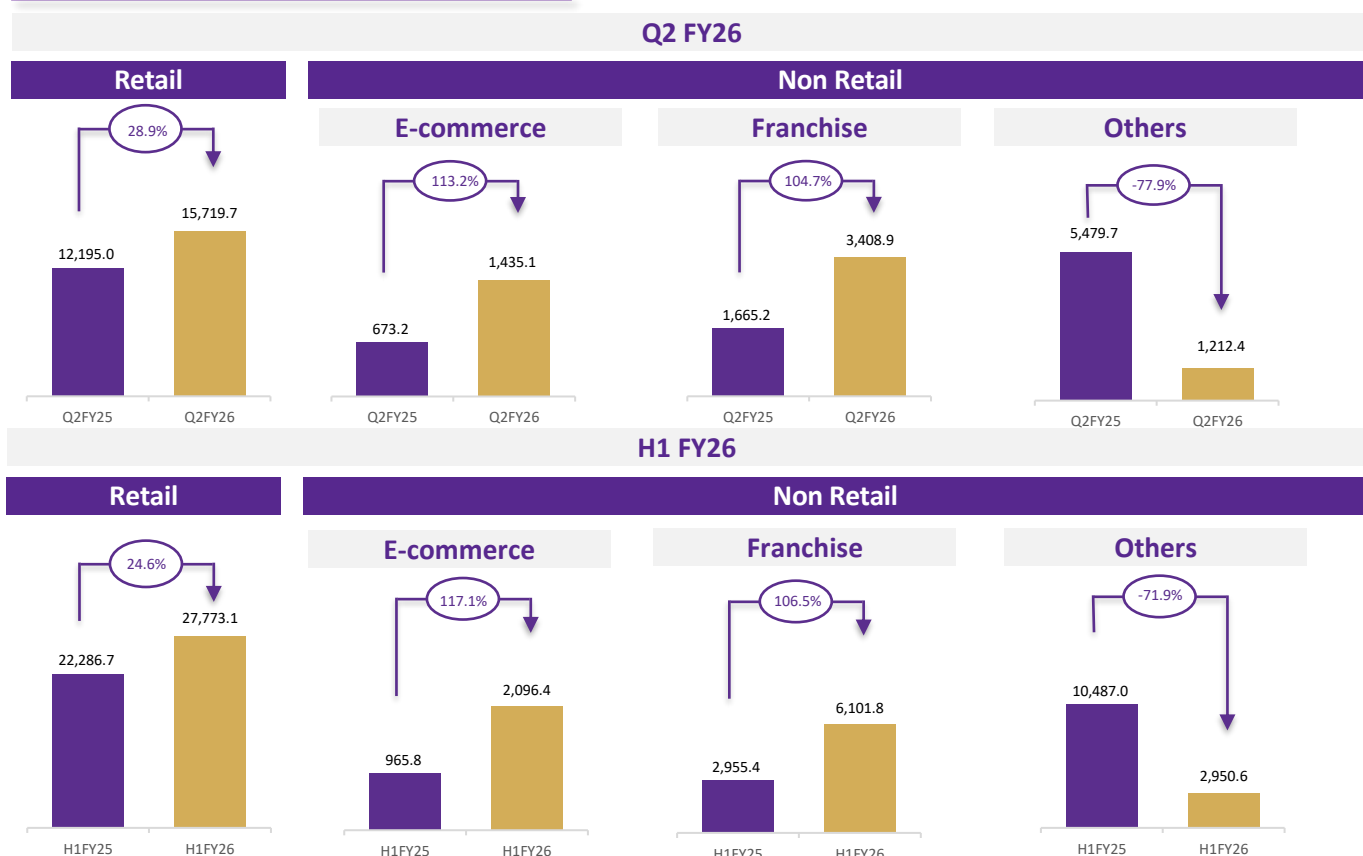
Key Financial Highlights:

Particulars (INR Mn)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1 FY26	H1 FY25	Y-o-Y
Revenue from Operations	21,776.2	20,013.1	8.8%	17,145.6	27.0%	38,921.8	36,694.9	6.1%
EBITDA	1,429.4	658.8	117.0%	1,230.4	16.2%	2,659.8	1,321.4	101.3%
EBITDA Margin (%)	6.6%	3.3%	327 bps	7.2%	-61 bps	6.7%	3.6%	310 bps
Profit After Tax	793.1	349.2	127.1%	693.4	14.4%	1,486.5	702.4	111.6%
PAT Margins (%)	3.6%	1.7%	190 bps	4.0%	-40 bps	3.8%	1.9%	190 bps
Basic EPS	5.84	2.57		5.11		10.95	5.18	

*On Consolidated Basis

For H1 FY26, average revenue per store stands at around Rs. 617.81 million, while net profit per store reached Rs. 23.69 million, demonstrating strong efficiency and profitability at the store level.

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 refinery segment grew by 31.4% YoY (Q2 FY26 vs. Q2 FY25) and by 30.9% YoY (H1 FY26 vs. H1 FY25). The following summary presents the revenue breakdown:

Particulars (INR Mn)	Q2 FY26	Q2 FY25	Y-o-Y	H1 FY26	H1 FY25	Y-o-Y
Revenue Excl. Refinery	21,776	16,578	31.4%	38922	29,725	30.9%
Refinery		3,435			6,970	
Revenue from Operations	21,776	20,013	8.8%	38,922	36,695	6.1%

- Retail segment is 72.2% of our total sales, continues to lead the way, achieving an impressive Revenue growth of 28.9% an EBITDA margin of 9.1% and a PAT margin of 5.1%.
- The company's E-commerce segment experienced exceptional growth, with revenue increasing to Rs. 1,435.1 million, a 113.2% rise.
- Franchise revenue also grew to Rs. 3,408.9 million, with an 104.7% increase for Q2 FY26.
- The Same-Store Sales Growth (SSSG) stood at 29% over the previous quarter.

Operational Financial Highlights

- **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 18%, taking the Average Transaction Value (ATV) to Rs. 90k.
- **Customer Footfall and Conversion Rate:** A 20% increase in footfall, coupled with a strong Conversion rate of 93%, further fuels our growth, reflecting increased Demand, customer engagement and sustained purchasing behaviour at the store level.
- **Festive Sales Surge:** Festive sales remain a key driver of our success. This year, we achieved our highest-ever festive sales during Navratri, amounting to ₹4,281 Mn, with a remarkable 66% increase over last year.
- **Product-wise Performance:** The Gold category registered a 24% increase in value and a 15% increase in volume compared to the previous quarter. The Silver category delivered a strong performance with 92% growth in value and 59% growth in volume, while Diamond sales also improved, recording a 31% rise in volume compared to the previous quarter, resulting in the stud ratio reaching 9%.

Commenting on the performance, Dr. Saurabh Gadgil, Chairman & Managing Director, P N Gadgil Jewellers Limited, said, "Our revenue stood at 38,921.8 million, EBITDA at 2,659.8 (up 101.3% YoY), and PAT at ₹1,486.5 million (up 111.6% YoY) in H1 FY26, supported by healthy growth across all segments, led primarily by the Retail business. Our signature events, Mangalsutra Mahotsav and Pajjan Mahotsav, received an exceptional customer response, while record-breaking Navratri sales of ₹4,281 million provided a strong close to the quarter's performance. During the quarter, we also launched a flagship store in Dadar, Mumbai, further strengthening our presence in Maharashtra, and expanded beyond our home state, entering new markets in Uttar Pradesh and Madhya Pradesh. With Dussehra, Diwali, and the upcoming wedding season in the subsequent quarter, we remain optimistic about sustaining this growth momentum."



P N Gadgil Jewellers Limited

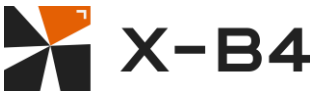
About P N Gadgil Jewellers Limited

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 September 30, 2025, the Company operates 63 retail stores - 62 in India and 1 in the U.S.A. The portfolio also includes a dedicated sub-brand, Lifestyle 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