



by P. N. Gadgil & Sons

July 10, 2026

To,
The Corporate Relationship Department,
BSE Limited
1st Floor, PJ Towers,
Dalal Street,
Mumbai 400 001

Ref: BSE Scrip Code – 543709 Ref: Symbol – GARGI

■ **Sub: Quarterly Update Q1 FY 2026-27**

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 Q1 of FY 2026-27.

■ Kindly take this on your records please.

Thanking you,

Yours sincerely,

For **PNGS Gargi Fashion Jewellery Limited**

Hiranyamai Deshpande
Company Secretary & Compliance Officer

PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022),
P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

📍 Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

🌐 www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

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BUSINESS UPDATE Q1FY27

Pune, July 10, 2026: PNGS Gargi Fashion Jewellery Limited, a branded fashion jewellery retailer backed by the legacy of the P. N. Gadgil & Sons Group, with a strong presence in Silver, Gold and fashion jewellery under the brand “Gargi by P. N. Gadgil & Sons,” offering a diversified portfolio comprising 925 sterling silver jewellery, 9KT plain Gold Jewellery, 14KT gold jewellery studded with natural diamonds and other gifting products and Fashion Jewellery; reports its business update for the First Quarter ended June 30, 2026.

Key Highlights:

Particulars (Rupees in Lakhs)	Q1FY27	Q1FY26	YoY %
Total Revenue from Operations	3,048	2,730	11.61%

Note: The total Revenue from Operations for Q1FY27 given above is subject to limited review by the Statutory Auditors of the Company.

- **Revenue from Operations:**

Revenue growth of **11.61% YoY** in Q1FY27, driven by continued consumer confidence in our brand and the effectiveness of our expanding retail network. While demand in Q1 and Q2 is typically softer due to seasonal factors, consumer demand is expected to improve in Q3FY27 and Q4FY27, supported by the wedding season, festive buying, and year-end celebrations. The Company expects this momentum to continue through FY27.

- **Festive Sales and EBO’s Contribution:**

During Akshaya Tritiya, the company recorded revenue of **~Rs 237 Lakhs**, compared to **~Rs 133 Lakhs** in the previous year, reflecting a strong year-on-year **growth of 77.41%**. The Company continues to strategically focus on increasing sales through its EBO’s while gradually reducing its dependence on the SIS channel. As part of this strategy, sales have been progressively shifting from SIS stores to EBOs, resulting in **EBO sales** increasing to **~Rs. 690 lakhs** in Q1FY27 from **~Rs. 241 lakhs** in Q1FY26.

Demand Outlook:

The Company continues to witness healthy demand across its retail network of 135 point of sales spanning 60 cities and 19 states. Looking ahead, the demand outlook remains positive, supported by the upcoming festive and wedding season. Persistently high gold prices are driving consumers towards affordable and trendy jewellery, while the increasing preference for branded products and the continued shift towards organised retail are expected to further support demand.

About PNGS Gargi Fashion Jewellery Limited (CIN No. L36100PN2009PLC133691):

PNGS Gargi Fashion Jewellery Limited is a focused fashion jewellery retail player backed by the strong legacy of the P N Gadgil & Sons Group, which brings over 190 years of heritage in the jewellery industry. The Company currently operates across 135 locations which includes 19 states and 60 cities, comprising a mix of Exclusive Brand Outlets (EBO), SIS (Shop-in-Shop) formats and Franchise stores, with a strong presence in Maharashtra and a growing footprint in select other markets across India. Its diversified portfolio includes 925 sterling silver jewellery, 14KT natural diamond jewellery, newly introduced 9KT plain gold jewellery and other gifting products and Fashion Jewellery.

To know more, visit: www.gargibypng.com

For more information, please contact

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PNGS Gargi Fashion Jewellery Limited	Stellar IR Advisors Private Limited