Date: August 20, 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: Revised Outcome of Board Meeting held on August 20, 2026

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors of the Company at their Meeting held on Thursday, August 20, 2026 has:

1. Considered and Approved the Draft Notice of 13th Annual General Meeting of the Company proposed to be held on Monday, September 28, 2026 at 03:00 P.M. (IST) through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice of the Annual General Meeting shall be intimated separately.

2. Considered and approved the acquisition of 100 % of the Equity Share Capital of Silvostyle Jewellers Limited ("SJL") by way of acquisition of 1,50,00,000 Equity Shares, through subscription to 1,48,50,000 Equity Shares to be freshly issued by SJL (99% of the post issue capital) and acquisition of 1,50,000 Equity Shares (1% of the post issue capital) from the existing shareholders of SJL, at a price of Rs. 18.64 per Equity Share, in one or more tranches.

   Accordingly, the total consideration for the aforesaid acquisition is Rs. 27.96 Crores, comprising Rs. 27.68 crores towards subscription of the Equity Shares to be freshly issued by SJL and Rs. 0.28 Crores towards acquisition of Equity Shares from the existing shareholders of SJL.

   The infusion of fresh capital of Rs. 27.68 crores in SJL is proposed to be utilized for the business purpose of SJL.

   Upon completion of the aforesaid acquisition, Silvostyle Jewellers Limited would become a wholly-owned subsidiary of the Company.

The information as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended, ("**SEBI Listing Regulations**") read with Schedule III Part A to the SEBI Listing Regulations and SEBI circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is attached as **Annexure I**

The meeting of the Board of Directors of the Company commenced at 01:31 P.M. and concluded at 03:05 P.M.

You are requested to take the above information on your records.

Thanking You,
For **P N Gadgil Jewellers Limited**

PRAKHAR GUPTA
Digitally signed by PRAKHAR GUPTA
Date: 2026.08.20 21:10:42 +05'30'

Prakhar Gupta
Company Secretary & Compliance Officer

Annexure I

Disclosure under Para A of Part A of Schedule III of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Silvostyle Jewellers Limited (**"SJL"**) is an Unlisted Public Limited Company engaged in the business of Fashion Silver Jewellery. The Company has a paid-up capital of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) divided into 1,50,000 (One Lakh Fifty Thousand) shares of Rs. 10/- (Rupees Ten only) each. The Company will acquire 100 % of the Equity Share Capital of Silvostyle Jewellers Limited ("SJL") by way of acquisition of 1,50,00,000 Equity Shares, through subscription to 1,48,50,000 Equity Shares (99% of the post issue capital) to be freshly issued by SJL and acquisition of 1,50,000 Equity Shares (1% of the post issue capital) from the existing shareholders of SJL, at a price of Rs. 18.64 per equity share, in one or more tranches. Accordingly, the total consideration for the aforesaid acquisition is Rs. 27.96 Crores, comprising Rs. 27.68 crores towards subscription of the Equity Shares to be freshly issued by SJL and Rs. 0.28 Crores towards acquisition of Equity Shares from the existing shareholders of SJL. The infusion of fresh capital of Rs. 27.68 crores in SJL is proposed to be utilized for the business purpose of SJL. SJL was incorporated on December 19, 2025. As on March 31, 2026 the details are as follows: **Turnover:** Nil SJL has acquired Silvostyle Jewellery LLP by way of slump sale effective from May 01, 2026.

		Accordingly, w.e.f May 01, 2026, the business is being carried out in SJL. The turnover of Silvostyle Jewellery LLP is as below: (Rs. In Crore) <table><tr><th>Particulars</th><th>March 31, 2026</th><th>March 31, 2025</th><th>March 31, 2024</th></tr><tr><td>Turnover</td><td>72. 93</td><td>40.46</td><td>27.09</td></tr><tr><td>PAT</td><td>6.36</td><td>3.66</td><td>1.60</td></tr></table>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the proposed acquisition qualifies as related party transaction. SJL is part of Promoter Group of P N Gadgil Jewellers Limited ("PNGJL"). Mr. Saurabh Gadgil, Mrs. Radhika Gadgil, and Mr. Aditya Gadgil who are part of Promoter and Promoter Group of PNGJL are also Directors and Shareholders of SJL. The transaction will be undertaken at arm's length.
3.	Industry to which the entity being acquired belongs	Retail - Jewellery
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To strengthen and consolidate the Company's jewellery business by integrating Silvostyle Jewellers Limited into the PNG Group. The acquisition is expected to create operational synergies, broaden product offerings and strengthen the Company's market presence.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	On or before December 31, 2026
7.	Consideration whether cash consideration or share swap or any other form and details of the same	Cash and Cash Equivalents
8.	Cost of acquisition and/or the price at which the shares are acquired	The total consideration to be paid is Rs. 27.96 Crores for acquisition of fresh as well as existing equity shares.

<table>
<tr><td></td><td></td><td>Accordingly, the acquisition price has been determined at ₹18.64 per Equity Share.</td></tr>
<tr><td>9.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired</td><td>100% in one or more tranches

Acquisition of 1,50,000 Equity shares (1% of the post issue capital) from existing shareholders and additional fresh issue of 1,48,50,000 Equity Shares (99% of the post issue capital).</td></tr>
<tr><td>10.</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years’ turnover, country in which the acquired entity has presence and any other significant information (in brief)</td><td>The Company is in the business of fashion silver jewellery.

The Company was incorporated on December 19, 2025. Hence, the last 3-year turnover is not applicable.

SJL has acquired Silvostyle Jewellery LLP by way of slump sale effective from May 01, 2026. Accordingly, w.e.f May 01, 2026, the business is being carried out in SJL.

The turnover of Silvostyle Jewellery LLP is as below:

(Rs. In Crore)
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</table>

Country of presence: India</td></tr>
</table>

P N Gadgil Jewellers Limited
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Tel. No. +91 20 24435005 I Fax: +91 20 244305011
Toll Free no.: 1800 233 5005 (11A.M. - 7 P.M.) I www.pngjewellers.com I info@pngadgil.com I CIN: L36912PN2013PLC149288 I INDIA I USA