



Date: February 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 Reports 23.5% Growth in Consolidated Revenue YoY, Reaching Rs. 24,357.51 Mn for Q3 FY25.”

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.

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INDIA | USA





P N Gadgil Jewellers Reports 23.5% Growth in Consolidated Revenue YoY, Reaching Rs. 24,357.51 Mn for Q3 FY25

~9M FY25 Revenue, EBITDA and PAT grew YoY by 32.7%, 39.5% and 53.7% respectively

Pune, 12th February 2025 – P N Gadgil Jewellers Limited, one of the most reputed jewellers in the country, boasts over 192 years of excellence in creativity and trusted service in the retail business of gold, silver, and diamond jewellery, announced its unaudited financial results for the quarter ended 31st December 2024.

The company achieved its highest-ever revenue of Rs. 10,500 Mn+ in a single month in Oct-24 and total revenue of Rs. 24,357.51 Mn in Q3 FY25.

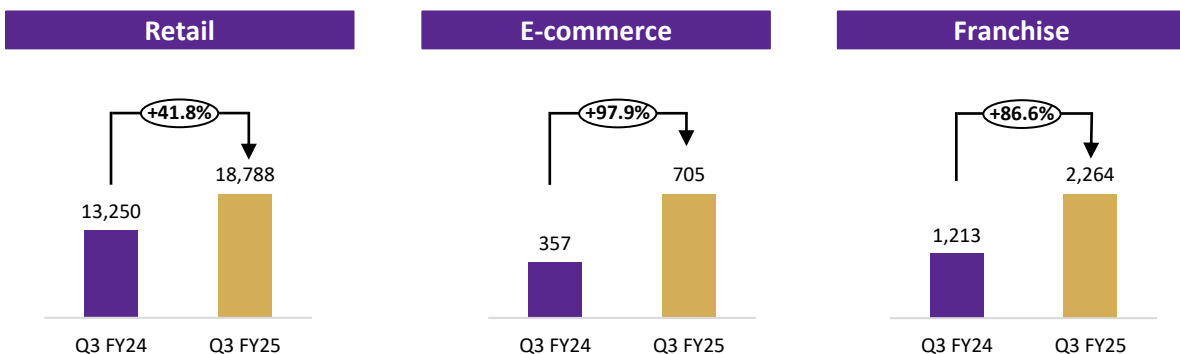
Key Financial Highlights:

Particulars (INR Mn)	Q3FY25	Q3FY24	Y-o-Y	Q2FY25	Q-o-Q	9MFY25	9MFY24	Y-o-Y
Revenue from Operations	24,357.51	19,721.57	23.5%	20,013.10	21.7%	61,052.44	46,004.71	32.7%
EBITDA	1,297.70	945.80	37.2%	658.83	97.0%	2,619.11	1,876.87	39.5%
EBITDA Margin (%)	5.3%	4.8%	50 Bps	3.3%	200 Bps	4.3%	4.1%	20 Bps
Profit After Tax	860.38	576.04	49.4%	349.20	146.4%	1,562.79	1,017.02	53.7%
PAT Margins (%)	3.5%	2.9%	60 Bps	1.7%	180 Bps	2.6%	2.2%	40 Bps
Basic EPS	6.34	10.44		2.57		11.52	18.42	

*On Consolidated Basis

Revenue per store stands at around Rs. 1,272 million, while net profit per store reached Rs. 32.56 million, demonstrating strong efficiency and profitability at the store level.

Segmental Performance Highlights (INR Mn)



- Retail segment is 77% of our total sales, continues to lead the way, achieving an impressive Revenue growth of 41.8% an EBITDA margin of 6.8% and a PAT margin of 4.6%.
- The company's E-commerce segment experienced exceptional growth, with revenue increasing to Rs. 705 million, a 97.9% rise.



P N Gadgil Jewellers Limited

- Franchise revenue also grew to Rs. 2,264 million, with an 86.6% increase for Q3 FY 25.
- Strong Same-Store Sales Growth (SSSG) of 25.7% continues to drive sustained growth, underlining the successful performance of our existing showrooms for FY 25 YTD.

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 20.9%, alongside a 21.7% increase in Average Transaction Value (ATV), reaching Rs. 86K.
- **Customer Footfall and Conversion Rate:** A 36.2% increase in foot falls, coupled with a strong Conversion rate of 93.7%, further fuels our growth, reflecting increased Demand, customer engagement and sustained purchasing behavior at the store level.
- **Festive Sales Surge:** The festive season continues to contribute significantly to our performance, with Navratri sales growing by 18.0% and Diwali sales seeing a substantial increase of over 52.7%.
- **Stud Ratio:** A 38.7% YoY rise in stud ratio, which now stands at 7.4%.

Commenting on the performance, Dr. Saurabh Gadgil, Chairman & Managing Director, P N Gadgil Jewellers Limited, said,

“Our strong Q3 FY25 performance reflects the continued trust of our customers and the strength of our retail presence. With record-high monthly revenue, robust same-store sales growth, and increasing customer engagement, we remain focused on enhancing our offerings and expanding our footprint. The successful launch of nine showrooms across nine consecutive days during Navratri underscores our commitment to growth, taking our store count to 48, with plans to reach 53 by Q4 FY25. The growth in all segments-retail, e-commerce, and franchise-reinforces our strategy and positions us well for sustained momentum in the coming quarters.”



P N Gadgil Jewellers Limited

About P N Gadgil Jewellers Limited


Incorporated in 1832, PNG Jewellers is one of the second largest organised jewellery players in Maharashtra in terms of number of stores.

The 'PNG' brand derives its legacy from the P N Gadgil heritage and offers a wide range of gold, silver, platinum, and diamond jewellery collections designed for weddings, engagements, festivals, and daily wear. The Company operates 48 retail stores, including 47 in Maharashtra and Goa, and one in the U.S., with a total retail area of 1,45,211 sq. ft. The stores include 37 company-owned and 11 franchisee-owned outlets under the FOCO model. The product portfolio includes eight sub-brands for gold jewellery, two for diamonds, and two for platinum, alongside customised jewellery.

Under the leadership of Promoter and Managing Director Saurabh Vidyadhar Gadgil, a sixth-generation entrepreneur with 25+ years of experience, PNG Jewellers has transformed into a contemporary jewellery 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 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
	
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