



Date: March 31, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, this is to inform you that the Company has received an assessment order under section 143(3) read with section 147 of the Income Tax Act, 1961 for the Assessment Year 2021-22, 2022-2023 and 2023-24.

The details required to be furnished under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2025/25 dated February 25, 2025 is annexed as **Annexure A** and **Annexure B**, respectively.

Further, in terms of Industry Standards note on Regulation 30 of SEBI (LODR) Regulations, 2015 issued vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, we also hereby state and declare that the information and details provided in Annexure B, is in compliance with Regulation 30(13) of the SEBI (LODR) Regulations, 2015, and is true, correct and complete to the best of our knowledge and belief.

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

Thanking You,
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 |

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Annexure A

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details		
		[Assessment Year (A.Y.) 2021-2022]	[Assessment Year (A.Y.) 2022-2023]	[Assessment Year (A.Y.) 2023-2024]
1	Name of the Authority	The Deputy Commissioner of Income Tax, Central Circle 1(3), Pune	The Deputy Commissioner of Income Tax, Central Circle 1(3), Pune	The Deputy Commissioner of Income Tax, Central Circle 1(3), Pune
2	Nature and details of the action(s) taken, or order(s) passed.	<p>The Company has received an assessment order under section 143(3) read with section 147 of the IT Act for the assessment year ('AY') 2021-2022 from the Deputy Commissioner of Income Tax, Central Circle 1(3), Pune. The demand of Rs. 2.26 crore is determined due to non-acceptance of claim of deduction in relation to royalty expenses and additions u/s. 69A under the provisions of the Income Tax Act 1961.</p> <p>The Company believes that claims/demand made against the company are not sustainable in the law and are defensible on the facts of the case. The company is in process of filing an appeal against the order passed under the provisions of the Income Tax Act 1961.</p>	<p>The Company has received an assessment order under section 143(3) read with section 147 of the IT Act for the assessment year ('AY') 2022-2023 from the Deputy Commissioner of Income Tax, Central Circle 1(3), Pune. The demand of Rs. 2.29 crore is determined due to non-acceptance of claim of deduction in relation to royalty expenses, disallowance u/s. 40(a) and additions u/s. 69A under the provisions of the Income Tax Act 1961.</p> <p>The Company believes that claims/demand made against the company are not sustainable in the law and are defensible on the facts of the case. The company is in process of filing an appeal against the order passed under the provisions of the Income Tax Act 1961.</p>	<p>The Company has received an assessment order under section 143(3) of the IT Act for the assessment year ('AY') 2023-2024 from the Deputy Commissioner of Income Tax, Central Circle 1(3), Pune. The demand of Rs. 2.00 crore is determined due to non-acceptance of claim of deduction in relation to royalty expenses, disallowance u/s. 40(a) and other additions u/s. 37 under the provisions of the Income Tax Act 1961.</p> <p>The Company believes that claims/demand made against the company are not sustainable in the law and are defensible on the facts of the case. The company is in process of filing an appeal against the order passed under the provisions of the Income Tax Act 1961.</p>
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other	Order dated March 30, 2026 <i>(received on March 31, 2026)</i>	Order dated March 30, 2026 <i>(received on March 31, 2026)</i>	Order dated March 30, 2026 <i>(received on March 31, 2026)</i>

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	communication from the authority.			
4	Details of the violation(s) / contravention(s) committed or alleged to be committed.	Section 69A of the Income Tax Act, 1961.	Section 40(a) and additions under Section 69A of the Income Tax Act, 1961.	Section 37 and 40(a) of the Income Tax Act, 1961.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Based on our internal assessment, the Company does not expect the said intimation to have any material financial impact since the aforementioned adjustments are not sustainable in the law and are defensible on the facts of the case. The Company is in process of filing an appeal against the order received with the appellate authority.	Based on our internal assessment, the Company does not expect the said intimation to have any material financial impact since the aforementioned adjustments are not sustainable in the law and are defensible on the facts of the case. The Company is in process of filing an appeal against the order received with the appellate authority.	Based on our internal assessment, the Company does not expect the said intimation to have any material financial impact since the aforementioned adjustments are not sustainable in the law and are defensible on the facts of the case. The Company is in process of filing an appeal against the order received with the appellate authority.

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Annexure B

Disclosure of information pursuant to Industry Standards note on Regulation 30 of Listing Regulations issued vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Listing Regulations

[Regulation 30(13) - Disclosure of communication from regulatory, statutory, enforcement or judicial authority]

Sr. No.	Particulars	Details	Details	Details
		[Assessment Year (A.Y.) 2021-2022]	[Assessment Year (A.Y.) 2022-2023]	[Assessment Year (A.Y.) 2023-2024]
1.	Name of the listed company	P N Gadgil Jewellers Limited	P N Gadgil Jewellers Limited	P N Gadgil Jewellers Limited
2.	Type of communication received	Assessment Order under Section 143(3) read with Section 147 of the Income Tax Act, 1961 for Assessment Year 2021-22, along with Notice of Demand under Section 156 of the Income Tax Act, 1961.	Assessment Order under Section 143(3) read with Section 147 of the Income Tax Act, 1961 for Assessment Year 2022-23, along with Notice of Demand under Section 156 of the Income Tax Act, 1961.	Assessment Order under Section 143(3) of the Income Tax Act, 1961 for Assessment Year 2023-24, along with Notice of Demand under Section 156 of the Income Tax Act, 1961.
3.	Date of receipt of communication	Order dated March 30, 2026 <i>(received on March 31, 2026)</i>	Order dated March 30, 2026 <i>(received on March 31, 2026)</i>	Order dated March 30, 2026 <i>(received on March 31, 2026)</i>
4.	Authority from whom communication received	The Deputy Commissioner of Income Tax, Central Circle 1(3), Pune	The Deputy Commissioner of Income Tax, Central Circle 1(3), Pune	The Deputy Commissioner of Income Tax, Central Circle 1(3), Pune
5.	Brief summary of the material contents of the communication received, including reasons for receipt	The Company has received an Assessment Order under Section 143(3) read with Section 147 of the Income Tax Act, 1961 for the	The Company has received an Assessment Order under Section 143(3) read with Section 147 of the Income Tax Act, 1961 for the	The Company has received an assessment order under section 143(3) of the IT Act for the assessment year

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	of the communication	<p>Assessment Year ('AY') 2021-22 from the Deputy Commissioner of Income Tax, Central Circle 1(3), Pune. A demand of Rs. 2.26 crore has been raised due to non-acceptance of claim of deduction in relation to royalty expenses and additions under Section 69A of the Income Tax Act, 1961.</p> <p>The Company believes that the claims/demand made against it are not sustainable in law and are defensible on the facts of the case. The Company is in the process of filing an appeal against the said order under the provisions of the Income Tax Act, 1961.</p>	<p>Assessment Year ('AY') 2022-23 from the Deputy Commissioner of Income Tax, Central Circle 1(3), Pune. A demand of Rs. 2.29 crore has been raised due to non-acceptance of claim of deduction in relation to royalty expenses, disallowance under Section 40(a) and additions under Section 69A of the Income Tax Act, 1961.</p> <p>The Company believes that the claims/demand made against it are not sustainable in law and are defensible on the facts of the case. The Company is in the process of filing an appeal against the said order under the provisions of the Income Tax Act, 1961.</p>	<p>('AY') 2023-2024 from the Deputy Commissioner of Income Tax, Central Circle 1(3), Pune. The demand of Rs. 2.00 crore is determined due to non-acceptance of claim of deduction in relation to royalty expenses, disallowance u/s. 40(a) and other additions u/s. 37 under the provisions of the Income Tax Act 1961.</p> <p>The Company believes that claims/demand made against the company are not sustainable in the law and are defensible on the facts of the case. The company is in process of filing an appeal against the order passed under the provisions of the Income Tax Act 1961.</p>
6.	Period for which communication would be applicable, if stated	Assessment Year 2021-22	Assessment Year 2022-23	Assessment Year 2023-24
7.	Expected financial implications on the listed company, if any	Based on its internal assessment, the Company does not expect the said communication to have any material financial	Based on its internal assessment, the Company does not expect the said communication to have any material financial	Based on its internal assessment, the Company does not expect the said communication to have any material

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		impact since the aforementioned adjustments are not sustainable in law and are defensible on the facts of the case.	impact since the aforementioned adjustments are not sustainable in law and are defensible on the facts of the case.	financial impact since the aforementioned adjustments are not sustainable in law and are defensible on the facts of the case.
8.	Details of any aberrations/non- compliances identified by the authority in the communication	Section 69A of the Income Tax Act, 1961.	Section 40(a) and additions under Section 69A of the Income Tax Act, 1961.	Section 37 and 40(a) of the Income Tax Act, 1961.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Not Applicable	Not Applicable	Not Applicable
10.	Action(s) taken by listed company with respect to the communication	The Company is in the process of filing an appeal against the Assessment Order before the appropriate appellate authority under the provisions of the Income Tax Act, 1961.	The Company is in the process of filing an appeal against the Assessment Order before the appropriate appellate authority under the provisions of the Income Tax Act, 1961.	The Company is in the process of filing an appeal against the Assessment Order before the appropriate appellate authority under the provisions of the Income Tax Act, 1961.
11.	Any other relevant information	Nil	Nil	Nil

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