

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue: P N Gadgil Jewellers Limited

1. Type of Issue (IPO/FPO)	IPO
2. Issue Size (Rs. Cr)	INR 1,100 Cr
3. Grade of issue along with name of the rating agency	
Name	NA
Grade	NA
4. Subscription Level (Number of times)	62.57 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors, / blocked, bids rejected under application banked but bid not registered and valid rejections cases.

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated September 13, 2024

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	8.26 %
(ii) at the end of the 1st Quarter immediately after the listing of the issue #	9.60%
(iii) at the end of 1st FY (March 31, 2025)###	6.13%
(iv) at the end of 2nd FY (March 31, 2026)###	5.43%
(v) at the end of 3rd FY (March 31, 2027)^	NA

(*) As per the shareholding pattern as on the date of listing.

#Shareholding pattern as on the 30th September, 2024

##Shareholding pattern as on the 31st March, 2025

###Shareholding pattern as on the 31st March, 2026

(^)^ QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Parameters	1st FY (March 31, 2025)#	2nd FY (March 31, 2026)#	3rd FY (March 31, 2027)*
Income from operations	7,693.47	10739.1	N.A.
Net Profit for the period	218.27	409.82	N.A.
Paid-up equity share capital	135.71	135.71	N.A.
Reserves excluding revaluation reserves	1,418.23	1827.02	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

Source : Audited Financial Results for the FY 2024-25 & FY 2025-26.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2026)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2025)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2026)	Mr. Ravindra Prabhakar Marathe (DIN : 07271376)	Resignation from the position of the Independent Director w.e.f April 04, 2025, due to emerging personal situations and other pressing commitments.
	Mr. Purushottam Sharad Bedekar (DIN: 11176148)	Appointment as Additional Director in the category of Non-Executive Independent Director with effect from July 03,2025
	Mr. Kiran Prakash Firodiya (DIN: 03386738)	Resignation from the position of the Whole-time Director & Chief Financial Officer w.e.f. closure of business hours of January 23, 2026, due to personal reasons.
	Mr. Aditya Saurabh Gadgil (DIN: 10052553)	Appointment as Additional Director (Non-Executive Non-Independent) w.e.f. January 23, 2026.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.	N.A.

Changes to the Board have been updated till May 30, 2026

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document:** Not Applicable
- (ii) **Actual implementation:** Not Applicable
- (iii) **Reasons for delay in implementation, if any:** Not Applicable

10. Status of utilization of issue proceeds

(i) **As disclosed in the offer document:**

The Company proposes to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below.

(In ₹ million)

Sr. No.	Particulars	Total estimated cost	Estimated deployment of Net Proceeds in Fiscal 2025	Estimated deployment of Net Proceeds in Fiscal 2026
1	Funding expenditure towards setting-up of 12 New Store	3,925.68	2,944.26	981.42
2	Repayment or pre-payment, in full or part, of certain borrowings availed by the Company	3,000.00	3,000.00	-
3	General corporate purposes	1,091.53	545.77	545.77
Total		8,017.21	6,490.03	1,527.19

(ii) **Actual utilization: (Rs.in millions)**

Sr. No.	Item Head	Amt. as proposed in the offer document	Revised Cost	Amt. utilized			Total unutilized amt.
				As at the beginning of the quarter	During the quarter	At the end of the quarter	
1	Funding expenditure towards setting-up of 12 New Store	3,925.70	-	3925.70	Nil	3925.70	Nil
a)	Funding expenditure towards setting-up of 12 new stores in Maharashtra, India {"New Stores"} - Cost of fit-outs to installed in the New Stores.	222.80	-	222.80	Nil	222.80	Nil
b)	Funding expenditure towards setting-up of 12 new stores in Maharashtra, India {"New Stores"} – Inventory Cost	3,702.80	-	3702.80	Nil	3702.80	Nil

2	Repayment/prepayment, in part or full, of certain borrowings availed by Company and Subsidiaries	3,000.00	-	3,000.00	Nil	3,000.00	Nil
3	General Corporate Purpose	1,091.53*	1,072.00*	1072.00	Nil	1072.00	Nil
Total		8,017.23	1,072.00	7997.70	Nil	7997.70	Nil

*Revision in General Corporate Purpose is on account of estimated amount of issue related Expenditure being higher by INR 19.51 Million.

- (iii) **Reasons for deviation, if any:** No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

Source : Monitoring Agency Report dated 14th May, 2026 for the quarter ended on March 31, 2026.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	No deviation - the utilization of the issuance proceeds is in line with the objects of the issue
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

Source : Monitoring Agency Report dated 14th May, 2026 for the quarter ended on March 31, 2026.

12. Pricing Data

Issue Price (Rs.): 480 /-

Designated Stock Exchange: National Stock Exchange of India Limited

Listing Date: September 17, 2024

Price parameters	At close of listing day (i.e. September 17, 2024)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day [#]	As at the end of 1st FY after the listing of the issue (March 31, 2025)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	793.30	773.45	734.6	505.65	848.00	491.00
NIFTY 50	25,418.55	24,971.30	24,768.30	23,519.35	26,277.35	21,519.35
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026)			As at the end of 3rd FY after the listing of the issue (March 31, 2027)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	530.95	701.40	473.80	NA	NA	NA
NIFTY 50	22,331.4	26,373.2	21,743.65	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

90th day being Sunday i.e. 15th December, 2024, hence data has been taken of previous working day i.e. 13th December, 2024

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting Ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2025) ⁽³⁾	At the end of 2nd FY (March 31, 2026) ⁽³⁾	At the end of 3rd FY (March 31, 2027) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	21.59	17.10	30.2	N.A
	Consolidated (Diluted)	13.08	17.10	30.2	N.A
	Peer Group :	--	--	--	--
	Kalyan Jewellers India Limited	Basic – 5.80 Diluted – 5.80	Basic – 6.93 Diluted – 6.93	Basic – 12.45 Diluted – 12.42	N.A
	Senco Gold Limited	Basic – 24.06 Diluted – 23.98	Basic – 10.09 Diluted – 10.08	Basic – 35.08 Diluted – 35.06	N.A
	Thangamayil Jewellery Limited	Basic – 44.91 Diluted - 44.91	Basic – 42.00 Diluted - 42.00	Basic - 113.14 Diluted – 113.14	N.A

	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated	36.70	29.57	17.58	N.A
	Peer Group	--	--	--	--
	Kalyan Jewellers India Limited	113.24	67.41	30.19	N.A
	Senco Gold Limited	50.60	26.95	7.95	N.A
	Thangamayil Jewellery Limited	47.14	47.80	30.22	N.A
	Industry Composite:	63.31	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	28.88	14.05	20.88	N.A
	Peer Group	--	--	--	--
	Kalyan Jewellers India Limited	14.23	14.87	21.00	N.A
	Senco Gold Limited	13.26	26.95	22.85	N.A
	Thangamayil Jewellery Limited	24.99	47.80	24.83	N.A
	Industry Composite:	NA	N.A	N.A	N.A

NAV	Issuer:	--	--	--	--
	Consolidated	45.29	114.50	144.63	N.A
	Peer Group	--	--	--	--
	Kalyan Jewellers India Limited	40.67	46.57	59.27	N.A
	Senco Gold Limited	175.74	120.37	153.46	N.A
	Thangamayil Jewellery Limited	179.74	354.68	455.60	N.A
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated September 12, 2024.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) Source : Audited Financial Results for FY 2024 25 & FY 2025 26

14. Any other material information

Particulars	Date
The Company has informed about the assigning of short credit rating of CRISIL A1 (Upgraded from 'CRISIL A2+') and long term rating of CRISIL A/Stable (Upgraded from 'CRISIL A-/ Stable') for its Bank Loan Facilities of Rs.419.00 crores.	27-Sept-2024
The Company has informed about the assigning of credit rating of CRISIL A/Stable (Upgraded from 'CRISIL A-/Stable) for its Fixed Deposits of Rs.50.00 crores.	27-Sept-2024
The Company has informed about the opening of new store at Satara, Beed Bypass Road, Chhatrapati Sambhaji Nagar, Aurangabad, Maharashtra.	03-Oct-2024
The Company has informed about the opening of new store at Ring Road, Govind Nagar, Nashik, Maharashtra.	04-Oct-2024
The Company has informed about the opening of new store at NIBM Road, Kondhwa Khurd, Pune, Maharashtra.	05-Oct-2024
The Company has informed about the opening of new store at Sinhagad Road, Pune, Maharashtra.	06-Oct-2024
The Company has informed about the opening of new store at al Bahadur Shastri Marg, Bhandup West, Mumbai, Maharashtra.	07-Oct-2024
The Company has informed about the opening of new store at al M. G. Road, Goregaon West, Mumbai, Maharashtra - 400104.	08-Oct-2024
The Company has informed about the opening of new store at P.P. Marg, Virar, District Palghar, Maharashtra - 401303.	09-Oct-2024
The Company has informed about the opening of new store at Chovisawadi, Charholi (PCMC), Pune, Maharashtra – 412015	10-Oct-2024
The Company has informed about Ambegaon Budruk, Pune, Maharashtra – 411046.	11-Oct-2024

<p>The Company has informed about the Embezzlement under customer advance and cash received against sale at its store located in Panjim, Goa by its employees Namely Mr. Umesh Vitthale, Mr. Harish Shiredkar, Mr. Samir Sayed, Ms. Bhavna Bordekar and Mr. Yogesh Bhide.</p> <p>The Company further informed that the estimated cost involved in above mentioned fraud is Rs.6.63/- crores, however the Company is holding adequate insurance cover against such incidents. The Company has lodged FIR against fraudulent Employees and said employees are in police custody for further investigation.</p>	29-Oct-2024								
<p>The Company has informed about the Change of its Corporate Identification Number and Listing Status of the Company on the Master Data of the Ministry of Corporate Affairs pursuant to the listing of the equity shares of the Company on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")</p>	10-Dec-2024								
<p>The Company has informed about its association with the World Pickleball League (WPBL), India's first franchise-based pickleball league.</p>	10-Jan-2025								
<p>The Company has informed about the opening of new store at Shri Basaveshwar Complex, VIP Road, Solapur, Maharashtra - 413001</p>	10-Jan-2025								
<p>The Company has informed about the opening of new store at Shankar Kamal Heights, Raviwar Peth, Powai Naka, Satara, Maharashtra - 415001</p>	24-Jan-2025								
<p>The Company has informed about the resignation of Ms. Hiranyamai Kulkarni from the position of Company Secretary & Compliance Officer of the Company w.e.f closure of business hours of February 11, 2025.</p>	31-Jan-2025								
<p>The Company has informed about the appointment of Mr. Prakhar Gupta (M. No A56809) as the Company Secretary & Compliance Officer of the Company with immediate effect i.e. February 12, 2025</p>	12-Feb-2025								
<p>The Company has informed about the opening of new store at Parva Plaza, Pimpri Chinchwad, Maharashtra – 411033</p>	05-March-2025								
<p>The Company has informed about the receipt of intimation under Section 143(1) of the Income Tax Act, 1961 ('IT Act') for demand of Rs. 19.25 Lakhs for Assessment Year ('AY') 2024-25 regarding the disallowance of claim for deduction under sections 43B of the IT Act, in relation to payment of bonus.</p> <p>The Company further informed that the company have already disagreed with the abovementioned demand and filed a Rectification Application under section 154 of the IT Act, before the CPC against the said intimation.</p>	11-March-2025								
<p>The Company has informed about the affirmation of credit ratings to its instruments as follows :</p> <table border="1" data-bbox="151 1361 1356 1518"> <thead> <tr> <th>Instrument Description</th> <th>Size of Issue</th> <th>Rating Assigned along with Outlook/Watch</th> <th>Rating Action</th> </tr> </thead> <tbody> <tr> <td>Cash Credit</td> <td>Rs. 100.00 Crores</td> <td>IND A/Positive/IND A1</td> <td>Affirmed; off Rating Watch with positive implications</td> </tr> </tbody> </table>	Instrument Description	Size of Issue	Rating Assigned along with Outlook/Watch	Rating Action	Cash Credit	Rs. 100.00 Crores	IND A/Positive/IND A1	Affirmed; off Rating Watch with positive implications	12-March-2025
Instrument Description	Size of Issue	Rating Assigned along with Outlook/Watch	Rating Action						
Cash Credit	Rs. 100.00 Crores	IND A/Positive/IND A1	Affirmed; off Rating Watch with positive implications						
<p>The Company has informed about the opening of new store under Franchise Owned, Company Operated ('FOCO') at AK Arcade, Talegaon Chakan Road, Talegaon Dabhade, Pune, Maharashtra - 410507</p>	16-March-2025								
<p>The Company has informed about the opening of new store under at Laxmi Road, Narayan Peth, Pune, Maharashtra – 411030</p>	23-March-2025								
<p>The Company has informed about the receipt of intimation under Section 143(3) of the Income Tax Act, 1961 ('IT Act') for demand of Rs. 1,38,51,284/-for Assessment Year ('AY') 2020-21 regarding the nonacceptance of claim of deduction in relation to bad debts and other adjustments under Income Tax Act, 1961.</p> <p>The Company further informed that the company is in process of filing an appeal against the order passed under the provisions of the Income Tax Act 1961.</p>	31-March-2025								
<p>The Company has informed about the receipt of award & recognition as Preferred Retailers of India 2025 at GJC Nite which was held alongside the 7th Edition of India Gems and Jewellery Show – GJS April 2025, the most premium B2B jewellery exhibition of India organized by All India Gem and Jewellery Domestic Council (GJC).</p>	07-April-2025								
<p>The Company has informed about its highest-ever single day festive sales of ₹139.53 crore on the occasion of Akshaya Tritiya for the financial year 2025–26.</p>	03-May-2025								
<p>The Company has informed about the change in its management as follows :</p>	15-May-2025								

<p>1) Appointment of M/s. A S Desai & Associates, (UCN: S2017MH515700), Practicing Company Secretaries, as the Secretarial Auditors of the Company, for a term of five consecutive years i.e. FY 2025-26 to FY 2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.</p> <p>2) appointment of Mr. Swapnil Botkar, Chartered Accountant (Membership No: ACA-149136), as the Internal Auditor of the Company for the Financial Year 2025-26.</p>							
<p>The Company has informed about the the launch of its contemporary sub-brand Lifestyle.</p> <p>The Company further informed that the launch marks a significant step in Company's evolution as it connects with the next generation of jewellery buyers through lightweight, design-forward fine jewellery everyday wear</p>	17-June-2025						
<p>The Company has informed that opening of 2 new stores at the following locations:</p> <p>1) Kasbate Vasti Road, Wakad, Pune, Maharashtra – 411057. 2) Nyati Enthral, Kharadi, Pune, Maharashtra – 411014.</p>	22-June-2025						
<p>The Company has informed about its board approval for the proposal of raising of funds by way of issuance of equity shares or any other eligible securities or any combination thereof ("Securities"), by way of qualified institutions placement(s), preferential allotment or private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws, and on such terms and conditions as may be considered appropriate by the Board in its absolute discretion under applicable laws, for an aggregate amount of up to ₹ 10,000 million, in one or more tranches and/or one or more issuances, subject to the receipt of necessary approvals including approval of the shareholders of the Company and other regulatory / statutory approvals, as may be required, in this regard.</p>	03-July-2025						
<p>The Company has informed about the reaffirmation of its ratings for the debt instruments/facilities of the Company as below :</p> <table border="1" data-bbox="150 1084 1066 1182"> <tr> <td>Total Bank Loan Facilities Rated</td> <td>Rs. 419.00 Crores</td> </tr> <tr> <td>Long Term Rating</td> <td>Crisil A/Stable</td> </tr> <tr> <td>Short Term Rating</td> <td>Crisil A</td> </tr> </table>	Total Bank Loan Facilities Rated	Rs. 419.00 Crores	Long Term Rating	Crisil A/Stable	Short Term Rating	Crisil A	05-August-2025
Total Bank Loan Facilities Rated	Rs. 419.00 Crores						
Long Term Rating	Crisil A/Stable						
Short Term Rating	Crisil A						
<p>The Company has informed about the opening of new store under Franchise Owned, Company Operated ('FOCO') Model at Sharanpur Road, Nashik, Maharashtra - 422002</p>	12-August-2025						
<p>The Company has informed about the opening of new store at Ring Road, Jalgaon, Maharashtra – 425001</p>	15-August-2025						
<p>The Company has informed about the opening of new store at Satguru Elite, M.G. Road, Indore, Madhya Pradesh – 452001</p>	23-August-2025						
<p>The Company has informed about the reaffirmation of its ratings for the debt instruments/facilities of the Company as below :</p> <table border="1" data-bbox="150 1480 1238 1610"> <tr> <td>Total Bank Loan Facilities Rated</td> <td>Rs. 400 Crore (Reduced from Rs. 419 Crore)</td> </tr> <tr> <td>Long Term Rating</td> <td>Crisil A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)</td> </tr> <tr> <td>Short Term Rating</td> <td>Crisil A1 (Reaffirmed)</td> </tr> </table>	Total Bank Loan Facilities Rated	Rs. 400 Crore (Reduced from Rs. 419 Crore)	Long Term Rating	Crisil A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)	Short Term Rating	Crisil A1 (Reaffirmed)	18-September-2025
Total Bank Loan Facilities Rated	Rs. 400 Crore (Reduced from Rs. 419 Crore)						
Long Term Rating	Crisil A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)						
Short Term Rating	Crisil A1 (Reaffirmed)						
<p>The Company has informed about the reaffirmation of its ratings for the debt instruments/facilities of the Company as below :</p> <table border="1" data-bbox="150 1700 1238 1830"> <tr> <td>Type of Instrument</td> <td>Fixed Deposits</td> </tr> <tr> <td>Total Amount</td> <td>Rs. 50 Crores</td> </tr> <tr> <td>Rating</td> <td>Crisil A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)</td> </tr> </table>	Type of Instrument	Fixed Deposits	Total Amount	Rs. 50 Crores	Rating	Crisil A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)	18-September-2025
Type of Instrument	Fixed Deposits						
Total Amount	Rs. 50 Crores						
Rating	Crisil A/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)						
<p>The Company has informed about the opening of new store under Franchise Owned, Company Operated ('FOCO') Model at Bhumkar Chowk, Wakad, Pune, Maharashtra - 411057</p>	22-September-2025						
<p>The Company has informed about the launch of its LiteStyle shop-in-shop in Chhatrapati Sambhajanagar store, bringing refreshing dimension of lightweight, stylish fine jewellery to customers in the city.</p> <p>The Company further informed that the new counter, introduced within an existing PNG Jewellers store, showcases the brand's versatile designs aimed at modern, independent women who prefer everyday elegance.</p>	23-September-2025						

The Company has informed about the launch of its latest store in Kolhapur, which marks a significant milestone in its expansion journey across Maharashtra.	24-September-2025												
The Company further informed that this is Company's very first store in Kolhapur, a city renowned for its rich cultural heritage, deep-rooted traditions, and entrepreneurial spirit.													
The Company has informed about the launch of a new shop-in-shop counter in its Solapur store for its lightweight fine jewellery sub-brand LiteStyle.	25-September-2025												
The Company further informed that the new shop in shop store reflects Company's ongoing commitment to expanding access to versatile fine jewellery that women can wear beyond traditional occasions.													
The Company has informed about the unveiling of its Lifestyle shop-in-shop in Nashik.	26-September-2025												
The Company has informed about the opening of new store at Abhyant Square, Gomti Nagar, Lucknow, Uttar Pradesh – 226010.	27-September-2025												
The Company has informed about the opening of new store at Birhana Road, Kanpur, Uttar Pradesh – 208001.	28-September-2025												
The Company has informed about the launch of its Lifestyle shop-in-shop in Nagpur.	29-September-2025												
The Company has informed about the opening of new store at Ranade Road, Dadar (West), Mumbai – 400028.	30-September-2025												
The Company has informed about the opening of new store at Borhadewadi, Moshi, Pimpri-Chinchwad, Maharashtra - 412105	01-October-2025												
The Company has informed about the opening of a new store at Kankarbagh Main Road, Patna, Bihar – 800020.	07-December-2025												
The Company has informed about the opening of a new store at Ideal Landmark Complex, Viman Nagar, Pune – 411014.	21-December-2025												
The Company has informed that Lifestyle, the contemporary lightweight fine jewellery brand from PNG Jewellers, has appointed Sara Tendulkar as its brand ambassador.	29-December-2025												
The Company has informed about the opening of a new store at Shree Krishna Paradise, Kharghar, Navi Mumbai, Maharashtra – 410210.	04-January-2026												
The Company has informed about appointment of Ranbir Kapoor as its new brand ambassador.	22-January-2026												
The Company has informed about the appointment of Mr. Deepak Kumar Vijay as Chief Financial Officer (Key Managerial Personnel) w.e.f. January 24, 2026.	23-January-2026												
The Company has informed about the opening of a new store at Prozone Mall, Chikalthana, MIDC, Chhatrapati Sambhajnagar, Maharashtra – 431006	28-February-2026												
The Company has informed that India Ratings & Research has upgraded/affirmed/assigned its ratings for the debt instruments/facilities of the Company as below:	06-March-2026												
<table border="1"> <thead> <tr> <th>Facilities</th> <th>Amount (In Million)</th> <th>Rating</th> <th>Rating Action</th> </tr> </thead> <tbody> <tr> <td>Bank loan facilities</td> <td>INR 1,000</td> <td>IND A+/Stable/IND A1</td> <td>Long-term rating upgraded; short-term rating affirmed</td> </tr> <tr> <td>Bank loan facilities</td> <td>INR 1,000</td> <td>IND A+/Stable/IND A1</td> <td>Assigned</td> </tr> </tbody> </table>	Facilities	Amount (In Million)	Rating	Rating Action	Bank loan facilities	INR 1,000	IND A+/Stable/IND A1	Long-term rating upgraded; short-term rating affirmed	Bank loan facilities	INR 1,000	IND A+/Stable/IND A1	Assigned	
Facilities	Amount (In Million)	Rating	Rating Action										
Bank loan facilities	INR 1,000	IND A+/Stable/IND A1	Long-term rating upgraded; short-term rating affirmed										
Bank loan facilities	INR 1,000	IND A+/Stable/IND A1	Assigned										
The Company has informed about the opening of a new store under Franchise Owned, Company Operated ('FOCO') Model at Chhatrapati Shivaji Maharaj Chowk, Vashi - Turbhe Road, Navi Mumbai, Maharashtra – 400703	07-March-2026												
The Company has informed about the opening of a new store at Grand Uran Central, Anand Nagar, Uran, Navi Mumbai, Maharashtra – 400702	13-March-2026												
The Company has informed about the opening of a new store under Franchise Owned, Company Operated ('FOCO') Model at Panchami Heights, Sawantwadi, Sindhudurg, Maharashtra – 416510	14-March-2026												
The Company has informed about the opening of a new store at MO-Shahpur, Arazi No. 10, Bhediagarh, District Gorakhpur, Uttar Pradesh – 273006.	15-March-2026												
The Company has informed about the opening of a new store under Franchise Owned, Company Operated ('FOCO') Model at Supercon Residency, Shirine Garden, Aundh, Pune, Maharashtra – 411007	17-March-2026												
The Company has informed about the opening of following 2 stores :	22-March-2026												

1. Store at The Nextation Building, 'E' Ward, Shahupuri, Kolhapur, Maharashtra – 416001													
2. Store operating under the Franchise Owned, Company Operated ('FOCO') Model at Vallabh Vihar, Mahatma Gandhi Road, Rajawadi Colony, Ghatkopar East, Mumbai, Maharashtra – 400077.													
The Company has informed about the opening of a new store at Mohalla Sagra, Ward Dashashwamegh, Varanasi, Uttar Pradesh – 221002	27-March-2026												
The Company has informed about the opening of following 2 stores : 1. Store at R Square Runwal, LBS Road, Mulund, Mumbai, Maharashtra – 400080 2. Store at Livin Solitaire, Canada Corner, Nashik, Maharashtra - 422005.	29-March-2026												
The Company has informed about the receipt of an assessment order under section 143(3) read with section 147 of the Income Tax Act, 1961 from the Deputy Commissioner of Income Tax, Central Circle Pune for the Assessment Year 2021-22, 2022-2023 and 2023-24.	31-March-2026												
The Company has informed that India Ratings & Research has affirmed/assigned its ratings for the debt instruments/facilities of the Company as below:	11-May-2026												
<table border="1"> <thead> <tr> <th>Facilities</th> <th>Amount (In Million)</th> <th>Rating</th> <th>Rating Action</th> </tr> </thead> <tbody> <tr> <td>Bank loan facilities</td> <td>INR 2,000</td> <td>IND A+/Stable/IND A1</td> <td>Affirmed</td> </tr> <tr> <td>Bank loan facilities</td> <td>INR 3,000</td> <td>IND A+/Stable/IND A1</td> <td>Assigned</td> </tr> </tbody> </table>	Facilities	Amount (In Million)	Rating	Rating Action	Bank loan facilities	INR 2,000	IND A+/Stable/IND A1	Affirmed	Bank loan facilities	INR 3,000	IND A+/Stable/IND A1	Assigned	
Facilities	Amount (In Million)	Rating	Rating Action										
Bank loan facilities	INR 2,000	IND A+/Stable/IND A1	Affirmed										
Bank loan facilities	INR 3,000	IND A+/Stable/IND A1	Assigned										
The Company has informed about the appointment of Mrs. Riya Shah, Chartered Accountant, as the Internal Auditor of the Company for the Financial Year 2026-27.	14-May-2026												

Source- Stock Exchange Filings

All the above information has been updated till May 30, 2026, unless indicated otherwise.