Date: November 16, 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: Intimation of grant of stock options under the P N Gadgil Jewellers Limited – Employee Stock Option Plan 2026 (PNG ESOP 2026)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), this is to inform that the Nomination and Remuneration Committee ("**NRC**") of the Board of Directors of the Company, acting as the Compensation Committee, at its meeting held today, i.e. November 16, 2026, has approved the grant of 91,350 (Ninety One Thousand Three Hundred Fifty Only) stock options to the eligible employees of the Company under the P N Gadgil Jewellers Limited – Employee Stock Option Plan 2026 ("**PNG ESOP 2026**").

The details required pursuant to SEBI Master Circular dated January 30, 2026, is enclosed as **Annexure I.**

The meeting of the Nomination and Remuneration Committee of the Company commenced at 02:07 P.M. and concluded at 02:27 P.M.

This intimation will also be made available on the website of the Company at www.pngjewellers.com.

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: 2026.11.16 19:56:58 +05'30'

Prakhar Gupta
Company Secretary & Compliance Officer

Annexure I

Details required under Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details
1.	Brief details of options granted	91,350 (Ninety-One Thousand Three Hundred Fifty Only) stock options granted to 8 (Eight) eligible employees of the Company under the P N Gadgil Jewellers Limited – Employee Stock Option Plan 2026 ("**PNG ESOP 2026**").
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	91,350 Equity Shares, being Equity Shares equivalent to the 91,350 options granted under the PNG ESOP 2026. Each stock option, upon exercise, entitles the option grantee to 1 (one) fully paid-up Equity Share of the Company of face value Rs.10/- (Rupees Ten only) each.
4.	Pricing formula	Pursuant to the applicable provisions of the SEBI (SBEB) Regulations 2021 and as per provisions of the existing "**PNG ESOP 2026"**, the said options have been granted at Rs.10/- (Rupees Ten Only) each.
5.	Options vested	The Options granted to an Employee shall vest on such date(s) and in such proportions as are set out in the Grant Letter, provided that: a. no Option shall vest earlier than one (1) year from the Grant Date; and b. all Options shall vest no later than four (4) years from the Grant Date.
6.	Time within which option may be exercised	The exercise period shall be a maximum of 4 (four) years from the date of the respective vesting of Options.
7.	Options exercised	Not applicable at this stage
8.	Money realized by exercise of options	Not applicable at this stage

Sr. No.	Particulars	Details
9.	The total number of shares arising as a result of exercise of option	Not applicable at this stage
10.	Options lapsed	Not applicable at this stage
11.	Variation of terms of options	Not applicable at this stage
12.	Brief details of significant terms	The options shall vest as per the vesting schedule above and subject to continued employment and the achievement of the performance conditions set out in the grant letter. The options are non-transferable and shall be settled by the issue of fresh equity shares by the Company. The equity shares allotted on exercise shall not be subject to any lock-in. Other terms shall be as per the PNG ESOP 2026 and the grant letters issued to the option grantees.
13.	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable at this stage