

May 11, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001.
Ref: BSE Scrip Code – 544718

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Ref: Symbol – PNGSREVA

Sub: Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the compliance under Regulation 32 (1) of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, enclosed herewith is the Statement of Deviation (s) or Variation (s), reviewed by the Audit Committee for the quarter ended as on March 31, 2026 pertaining to public issue of equity shares.

Kindly take this on your record.

Thanking You.

For **PNGS REVA DIAMOND JEWELLERY LIMITED**



Amit Yeshwant Modak
Director
DIN: 00396631

Encl: As above

PNGS Reva Diamond Jewellery Limited

(Formerly known as Gadgil Metals & Commodities)

CIN - U32111PN2024PLC236494 | GST Number - 27AAPCP2937H1Z0

Address:- 2nd Floor, Abhiruchi Mall, 59/1c, Wadgaon Budruk, Sinhagad Road, Pune - 411041

contact@revabypng.com | Phone No: 020-24612000 | www.revabypng.com / www.revadiamonds.com

Annexure B

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	PNGS Reva Diamond Jewellery Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	February 27, 2026
Amount Raised	Rs. 37,951.52 Lakh
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	Yes, appointed
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	Nil, report approved
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table	<p>The objects of the Issue as stated in the Prospectus filed with stock exchanges and SEBI in respect of Initial Public Offer (IPO) of Equity Shares of the Company:</p> <ol style="list-style-type: none"> 1. Funding expenditure towards setting-up of 15 new brand-exclusive stores across India with a focus of targeting in Tier-1 cities and selectively exploring Tier-2 cities in Maharashtra and other metro cities in India. 2. Marketing and promotional expenses related to the launch of the 15 New Stores, aimed at enhancing local brand awareness and visibility of our flagship brand, "Reva", in their respective areas. 3. General corporate purposes.

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Original Object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Setting up new exclusive brand stores across India, Marketing & Promotional expenses and general corporate purposes	NA	Rs. 37,951.50 Lakh	NA	Rs. 3,969.43 Lakh	NA	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For PNGS Reva Diamond Jewellery Limited

Amit Yeshwant Modak
Director
DIN: 00396631
Date: May 11, 2026
Place: Pune



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