



Date: January 31, 2026

To,
The Listing Compliance Department,
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai – 400001
Scrip Code: 534809

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Symbol: PCJEWELLER

**Subject: Update on reduction of outstanding debt payable to banks under the
Joint Settlement Agreement with Consortium Lenders**

Dear Sir / Ma'am,

This is to inform that in line with the Company's objective of achieving a debt-free status, the Company has successfully reduced its outstanding debt that was payable to its banks under the terms of Joint Settlement Agreement by **another approximately 17%**. Notably, with this reduction, the Company has now repaid majority of its outstanding debt that was due to the banks under the terms of Joint Settlement Agreement, demonstrating significant progress towards its financial goals.

The current reduction of debt was done by the Company through a combination of balance consideration received on account of conversion of 5,12,46,860 Fully Convertible Preferential Warrants into equity shares by Promoter Group entities and from the Company's internal accruals.

The Company has got its remaining outstanding debt towards its banks well and sufficiently covered against the remaining amount to be received on conversion of remaining Warrants into equity shares and expects the realization of this amount by March 2026 itself thereby reiterating its progress towards its goal of becoming debt-free in FY2026.

Kindly take the information on record.

Yours sincerely,
For **PC Jeweller Limited**

(VISHAN DEO)
Executive Director (Finance) & CFO
DIN: 07634994

PC Jeweller Limited

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