



AJC Jewel Manufacturers Ltd. Delivers Robust FY26 Performance with 174% Growth in PAT

MALAPPURAM, KERALA – June 01, 2026 – AJC Jewel Manufacturers Ltd. (BSE: 544425), a leading integrated B2B jewellery manufacturing and technology platform, announced its audited financial results for H2&FY26.

Key Financial Highlights (Consolidated):

Particulars	FY25	FY26	YoY Comparison
Revenue from Operations	220.46	291.39	32.17%
EBIDTA	5.63	14.01	148.85%
EBITDA Margin (%)	2.55%	4.81%	225.43 BPS
Net Profit (PAT)	2.86	7.83	173.62%
PAT Margin (%)	1.30%	2.69%	138.99 BPS
EPS	6.44	13.82	114.60%

(Rs. in Crores, except EPS and Margins)

Strategic & Operational Highlights:

AJC Jewel Manufacturers Ltd (Standalone):

- Continued strengthening of the customer network through onboarding of several new clients, majorly comprising India's leading jewellery retailers across key markets, enhancing business visibility and supporting scalable order growth.

Sharjah International Expansion:

- AJC continues to strengthen its international manufacturing footprint through its Sharjah-based facility serving GCC markets & US markets.
- The Sharjah acquisition and integration process remains underway and has witnessed delays due to the ongoing geopolitical situation in the Middle East.

- Accordingly, revenue contribution from the Sharjah operations has not been included in FY26 performance.
- The company believes the Sharjah presence offers strategic advantages including proximity to international bullion markets, lower logistics timelines, improved supply chain efficiencies, and access to Middle East demand opportunities.

Esthara Jewels – Silver Retail Vertical:

- The Company is also accelerating the rollout of its silver jewellery vertical under “Esthara Jewels,” focused on affordable luxury, silver fashion jewellery, gold-plated jewellery, and evolving Gen-Z consumer demand.
- The business operates under a Direct-to-Consumer (D2C) model through company-owned stores and digital channels.
- The first flagship showroom in Thrissur, Kerala, along with the e-commerce platform launch, marks the company’s strategic entry into the organized silver fashion and gold-plated jewellery segment with a focus on higher-margin retail opportunities.

Technology & Manufacturing Expansion:

- AJC continues to strengthen its integrated manufacturing capabilities through CNC-machined jewellery expansion, advanced production technologies, and design-led product development.
- The company’s proprietary B2B portal, supported by a library of 5,000+ jewellery designs, continues to enhance customer engagement, operational visibility, and order efficiency across its retail network.
- Lower production costs and reduced wastage compared to industry peers, supported by the company’s advanced manufacturing machinery and technology-driven production processes.

Management Commentary

Commenting on the Financial performance of H2&FY26, **Mr. Ashraf P, Chairman & Managing Director of AJC Jewel Manufacturers Ltd.**, stated:

“FY26 marked a strong year of operational and financial progress for AJC, with **Net Profit increasing 173.62% YoY to ₹7.83 Crores, EBITDA growing 148.85% YoY to ₹14.01 Crores, and EBITDA margins improving by 225 BPS to 4.81%**. The improvement in profitability was driven by operational efficiencies, better product mix, and increasing scale benefits across our integrated manufacturing platform. The company also delivered healthy **Return on Equity (ROE) of 30.73%**, reflecting improving profitability, operational scalability, and efficient capital utilization.”

We also continued to strengthen our customer network during the year through onboarding of reputed jewellery retail partners across multiple regions, further improving market reach, order visibility, and long-term business scalability

Our Sharjah expansion continues to progress steadily and remains an important strategic initiative for strengthening our international presence across GCC markets. The facility provides us with operational flexibility, supply-chain advantages, and a scalable platform to support future export growth opportunities while improving our global manufacturing positioning.

Simultaneously, the launch of **Esthara Jewels represents an important milestone in our long-term retail strategy**. Through our D2C silver jewellery platform and upcoming showroom expansion, we aim to participate in the growing organized daily-wear and fashion jewellery segment.

Looking ahead, we remain focused on expanding our manufacturing capabilities, **increasing CNC-machined jewellery production, strengthening our digital B2B ecosystem, and scaling our domestic and international presence**. Supported by our ongoing capacity expansion initiatives and retail diversification strategy, we continue to remain optimistic about achieving our targeted **consolidated revenue CAGR of approximately 50% over the next three years while maintaining a disciplined and sustainable growth approach.**”

About AJC Jewel Manufacturers Ltd.

AJC Jewel Manufacturers Ltd. is an integrated manufacturer of 22K and 18K gold jewellery products catering to leading retail chains, corporates, and independent jewellers across India and international markets. Operating from its advanced 21,780 sq. ft. manufacturing facility in Malappuram, Kerala, the company specializes in precision-engineered, design-led jewellery manufacturing across traditional casting, studded jewellery, bespoke orders, and CNC-machined jewellery.

The company combines in-house design capabilities, modern manufacturing technologies, and a digital-first B2B ecosystem to deliver scalable and operationally efficient solutions to its customers. Through its proprietary B2B platform featuring a library of 5,000+ jewellery designs, AJC enhances order visibility, customization flexibility, and faster execution for its retail partners.

Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.

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