



by P. N. Gadgil & Sons

24th April, 2024

To,
The Corporate Relationship Department,
BSE Limited
1st Floor, PJ Towers,
Dalal Street,
Mumbai 400 001

Ref: BSE Scrip Code – 543709 Ref: Symbol – GARGI

Sub: Outcome of Board Meeting held on 24th April, 2024

Dear Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on 24th April, 2024 have inter-alia approved the following:

1. Audited Financial Results for the half year and year ended 31st March, 2024 (Copies of Audited Financial Results adopted and approved by the Board of Directors are enclosed herewith along with Auditors Report as **Annexure I**) and Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the half year and year ended 31st March, 2024.
2. Appointment of Ms. Ruchi Bhave, Company Secretary, as Secretarial Auditor of the Company for the Financial Year 2023-24. Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is enclosed herewith as **Annexure II**.
3. Request of reclassification from 'Promoter Group' category to 'Public' category received from Mr. Prafulla Wagh, Mr. Satish Kuber and Mr. Shrikant Kuber, members of Promoter Group, in accordance with Regulation 31A of Listing Regulations, subject to approval of stock exchange and other regulatory authorities, as may be required. Certified true copy of resolution passed by the Board is attached herewith as **Annexure III**.

PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022),
P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982

Gargi

by P. N. Gadgil & Sons

The Board meeting commenced at 4 p.m. and ended at 4.59 p.m.

Kindly take this on your records please.

Thanking you,

Yours sincerely,

For PNGS Gargi Fashion Jewellery Limited



■ **Bhargavi Kulkarni**

Company Secretary & Compliance Officer
ICSI M. No. A63292

PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022),
P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

📍 Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

🌐 www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982

Khandelwal Jain & Associates

Chartered Accountants

Independent Auditor's Report on Financial Results of the PNGS Gargi Fashion Jewellery Limited for the half year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PNGS Gargi Fashion Jewellery Limited

Opinion

We have audited the accompanying annual financial results of **PNGS Gargi Fashion Jewellery Limited** (hereinafter referred to as "the Company") for the half year and Year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the accompanying Financial Results

I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company, for the half year and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for Financial Results

- The Company's Management and Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate



Khandelwal Jain & Associates

Chartered Accountants

accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

- In preparing the financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.
- The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control,
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained,



Khandelwal Jain & Associates

Chartered Accountants

whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the financial results for the quarter ended March 31, 2024, being the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to limited review by us. Our report on the statement is not modified with respect to this matter.

For Khandelwal Jain and Associates
Chartered Accountants,
Firm Registration No.: 139253W



R. G. Nahar
Partner

Membership No.: 031177
UDIN: 24031177BKCXY2568
Date: 24th April 2024
Place: Pune



PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)

(Formerly known as "PNGS Gargi Fashion Jewellery Private Limited") (from 21/09/2022 to 01/11/2022)

(Formerly known as "P.N.Gadgil & Sons Gargi Costume Jewellery Private Limited") (from 22/09/2021 to 20/09/2022)

CIN: L36100PN2009PLC133691

Plot No. 8A ,Sr. No. 37/1 and 37/2, Opposite Maruti Service Centre, Singhgad Road, Wadgaon Khurd, Nanded, Pune, Maharashtra - 411041, India

Website: www.gargibypng.com ; Email: investor@gargibypng.com

Statement of Audited Financial Results for year ended 31st March, 2024 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Rupees in Lakhs except EPS)

Particulars	Three Months Ended			Six Months Ended			Year Ended	
	For Quarter ending March 31, 2024	For Quarter ending December 31, 2023	For Quarter ending March 31, 2023	For Half year ending March 31, 2024	For Half year ending September 30, 2023	For Half year ending March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations *	1,538.01	1,778.17	708.98	3,316.18	1,732.31	1,678.19	5,048.49	2,867.36
Other income	10.69	12.91	12.45	23.60	38.03	15.37	61.63	15.38
Total Income	1,548.70	1,791.08	721.43	3,339.78	1,770.34	1,693.56	5,110.12	2,882.74
Expenses								
Purchase of Stock-in-Trade	1,538.20	2,601.77	507.35	4,139.97	940.93	1,095.75	5,080.90	1,976.88
Changes in inventories of Stock-in-Trade	(624.61)	(1,505.51)	(137.40)	(2,130.12)	(35.48)	(110.00)	(2,165.60)	(363.00)
Employee benefits expense	47.53	38.88	27.01	86.41	68.83	57.66	155.24	99.97
Finance cost	8.26	1.42	1.70	9.68	3.86	8.41	13.54	13.86
Depreciation and amortization expense	9.29	8.56	6.91	17.85	15.36	12.81	33.21	17.71
Other expenses	257.84	224.39	128.04	482.23	375.19	280.15	857.42	503.13
Total Expenses	1,236.51	1,369.51	533.61	2,606.02	1,368.69	1,344.78	3,974.71	2,248.55
Profit before tax	312.19	421.57	187.82	733.76	401.65	348.78	1,135.41	634.19
Tax expense :								
Current tax	84.07	107.27	50.49	191.34	101.78	90.81	293.11	162.59
Deferred tax charge / (credit)	(6.53)	(1.56)	(0.90)	(8.09)	3.75	(1.03)	(4.33)	(0.57)
Previous Period 's tax	-	-	3.22	-	0.78	3.22	0.78	3.22
Total tax expense	77.54	105.71	52.81	183.25	106.31	93.00	289.56	165.24
Profit after tax	234.65	315.86	135.01	550.51	295.34	255.78	845.85	468.95
Other Comprehensive Income (OCI)								
Items that will not be reclassified to profit or loss :								
Re-measurement gain / (loss) on defined benefit plans	(0.19)	(0.20)	(0.17)	(0.39)	(0.41)	(0.39)	(0.02)	(0.82)
Effect of income tax	0.05	0.05	0.04	0.10	0.10	0.10	0.01	0.21
Other Comprehensive Income, net of tax	(0.14)	(0.15)	(0.13)	(0.29)	(0.31)	(0.29)	(0.01)	(0.61)
Total Comprehensive Income, net of tax	234.51	315.71	134.88	550.22	295.03	255.49	845.84	468.34
Paid up share capital (par value ₹10 each)	-	-	-	-	-	-	962.8	962.8
Other equity	-	-	-	-	-	-	1,941.33	1,095.49
Earnings per equity share :								
1) Basic (in ₹) - Not Annualized	2.44	3.28	2.94	5.72	3.07	5.56	8.79	10.20
2) Diluted (in ₹) - Not Annualized	2.44	3.28	2.94	5.72	3.07	5.56	8.79	10.20
Paid up Equity share capital as on reporting date	962.80	962.80	962.80	962.8003	962.80	962.80	962.80	962.80
Total No. of shares (Weighted Average) as on reporting date	96,28,003.00	96,28,003.00	45,99,509.85	96,28,003.00	96,28,003.00	45,99,509.85	96,28,003.00	45,99,509.85
Face value of per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

The Explanatory notes are an integral part of the financial results

* Revenue from sale of goods as on 30.09.2023 includes the sales made at cost amounting to Rs. 105.61 Lakhs to related party on account of return of unsold or damaged goods purchased earlier from same party. This sale was approved by Audit Committee on 01.08.2023

For and on behalf of the Board of Directors of
PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)

Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date : 24/04/2024



PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)

(Formerly known as "PNGS Gargi Fashion Jewellery Private Limited")(from 21/09/2022 to 01/11/2022)

(Formerly known as "P.N.Gadgil & Sons Gargi Costume Jewellery Private Limited")(from 22/09/2021 to 20/09/2022)

CIN: L36100PN2009PLC133691

Plot No. 8A, Sr. No. 37/1 and 37/2, Opposite Maruti Service Centre, Singhgad Road, Wadgaon Khurd, Nanded, Pune, Maharashtra - 411041, India
Website: www.gargibypng.com ; Email: investor@gargibypng.com**Balance Sheet as at March 31, 2024****All amounts are in rupees lakhs unless otherwise stated**

Sr No.	Particulars	March 31, 2024	March 31, 2023
I	ASSETS		
1	Non current assets		
	(a) Property, Plant and Equipment	85.64	56.48
	(b) Other Intangible Assets	27.27	25.66
	(c) Right-of-use asset	36.37	47.01
	(d) Financial Assets		
	(i) Investment	10.32	-
	(ii) Other Financial Assets	12.92	12.61
	(e) Deferred tax assets (net)	7.60	3.26
		180.12	145.02
2	Current assets		
	(a) Inventories	3,210.60	1,045.00
	(b) Financial assets		
	(i) Investment	9.65	-
	(ii) Trade Receivables	187.79	2.76
	(iii) Cash & Cash Equivalents	70.09	1,133.73
	(iv) Other Financial Assets	0.90	0.32
	(c) Other Current Assets	204.79	94.98
		3,683.82	2,276.79
	TOTAL ASSETS	3,863.94	2,421.81
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	962.80	962.80
	(b) Other Equity	1,941.33	1,095.49
		2,904.13	2,058.29
2	Liabilities		
	Non current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	27.85	36.75
	(ii) Borrowings	-	3.14
	(iii) Other Financial Liabilities	44.24	-
	(b) Provisions	17.99	14.50
		90.08	54.39
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	173.13	82.35
	(ii) Lease liabilities	11.56	11.56
	(iii) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	86.39	78.26
	Total outstanding dues of creditors other than micro enterprises and small enterprises	408.57	59.90
	(iv) Other Financial Liabilities	81.94	24.43
	(b) Other Current liabilities	23.41	10.08
	(c) Provisions	32.64	15.30
	(d) Current tax liabilities (net)	52.09	27.25
		869.73	309.13
	TOTAL EQUITY AND LIABILITIES	3,863.94	2,421.81

For and on behalf of the Board of Directors of
PNGS Gargi Fashion Jewellery LimitedGovind Gadgil
Director
DIN: 00616617
Place: Pune
Date: 24/04/2024

PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)

(Formerly known as "PNGS Gargi Fashion Jewellery Private Limited")(from 21/09/2022 to 01/11/2022)

(Formerly known as "P.N.Gadgil & Sons Gargi Costume Jewellery Private Limited")(from 22/09/2021 to 20/09/2022)

CIN: L36100PN2009PLC133691

Plot No. BA, Sr. No. 37/1 and 37/2, Opposite Maruti Service Centre, Singhgad Road, Wadgaon Khurd, Nanded, Pune, Maharashtra - 411041, India

Website: www.gargibypng.com ; Email: investor@gargibypng.com

Statement of Cash Flow for the period ended March 31, 2024

All amounts are in rupees lakhs unless otherwise stated

Sr. No.	Particulars	March 31, 2024	March 31, 2023
1.	Cash Flow From Operating Activities :		
	Profit/(Loss) Before Tax	1,135.41	634.19
	Adjustments for Non Cash and Non Operating Items:		
	Depreciation on property, plant and equipment	14.27	8.70
	Amortization on intangible assets	8.30	2.80
	Amortization on right-of-use asset	10.64	6.21
	Amortization of prepaid security deposit	0.34	0.16
	Amortisation of Deferred Income Fair Valuation of Financial Instrument	(1.69)	-
	Interest income	(57.48)	15.38
	Finance cost	13.54	19.66
	Operating profit/(loss) before working Capital changes	1,123.33	687.10
	Changes in Working Capital		
	Increase/(Decrease) in Trade payables	356.77	8.04
	Increase/(Decrease) in Provisions	20.83	12.48
	Increase/(Decrease) in Other current liabilities	1.33	5.02
	Increase/(Decrease) in Other financial liabilities	57.52	50.91
	(Increase)/Decrease in Inventory	(2,165.60)	(363.00)
	(Increase)/Decrease in Trade receivables	(185.03)	(2.08)
	(Increase)/Decrease in Other financial assets	(0.59)	(19.24)
	(Increase)/Decrease in Other current assets	(109.81)	(51.37)
		(2,024.58)	(359.24)
	Less : Income Taxes paid during the Period	(269.05)	(158.00)
	Cash Generated/(Used) in Operations A]	(1,170.30)	169.86
2.	Cash Flow From Investing Activities :		
	Purchase of property, plant and equipment	(43.43)	(89.09)
	Purchase of Intangible Assets	(9.90)	(22.11)
	Investment in T- Bills	(9.34)	-
	Investment in Government securities	(10.32)	-
	Interest income	56.56	-
	Net cash generated/(Used) from Investing Activities B]	(16.43)	(111.20)
3.	Cash Flow From Financing Activities :		
	Proceeds from issue of Right shares	-	750.00
	Proceeds from issue of IPO	-	780.00
	Expenses Related to IPO	-	(52.03)
	Disbursement / (repayment) of borrowings	-	(445.79)
	Finance costs	87.61	(19.66)
	Payment of Lease liabilities	(2.41)	-
	Receipt of franchisee Deposits	(12.00)	-
	Payment of Interest on Franchisee Deposit	57.00	-
		(7.11)	-
	Net cash Generated from/(used) in Financing Activities C]	123.09	1,012.53
4.	Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(1,063.64)	1,071.18
5.	Cash and Cash Equivalents at the beginning of the period	1,133.73	62.55
6.	Cash And Cash Equivalents at the end of the period	70.09	1,133.73
	Cash and cash equivalents include:		
	Cash on hand	9.63	2.22
	Balances with Banks in current account	60.46	1,131.51
	Total Cash And Cash Equivalents	70.09	1,133.73

Accounting Policy

Cash flows are reported using the indirect method, whereby Profit/(Loss) for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

For and on behalf of the Board of Directors of
PNGS Gargi Fashion Jewellery Limited

Govind Gadgil
Director
DIN: 00616617
Place: Pune
Date : 24/04/2024



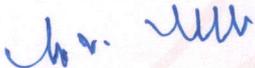


by P. N. Gadgil & Sons

Explanatory notes to the Statement of Audited Financial Results for half year ended and year ended March 31, 2024

1. The above financial results for the year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of PNGS GARGI FASHION JEWELLERY LIMITED (the "Company") at their respective meetings held on April 24, 2024.
2. The financial results of (the "Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The figures of the quarter and half year March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial years and unaudited year to date figures upto third quarter of the respective financial years. Similarly, comparative figures of quarter ended December 31, 2023 and half year ended September 30, 2023 have been prepared and certified by the Management of the Company to ensure such results reflect true and fair view of Company affairs.
4. The previous periods figures have been regrouped/reclassified, wherever necessary to confirm the current periods presentation.
5. The results for the half year ended March 31, 2024, will be available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.gargibypng.com).
6. The Company operates in single segment i.e., Trading in fashion/costume jewellery, silver, articles of silver and other articles. Hence, no separate segment disclosures as per "Ind AS 108: 'Operating Segments'" have been presented as such information is available in the statement.
7. As on the date of the results, the Company has 30 franchise stores with P. N. Gadgil & Sons Ltd, 20 SIS, and 5 exclusive brand stores.

For and on behalf of Board of Directors
PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)


Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date: 24/04/2024



PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022), P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

 www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982

Gargi

by P. N. Gadgil & Sons

24th April, 2024

To,
The Corporate Relationship Department,
BSE Limited
1st Floor, PJ Towers,
Dalal Street,
Mumbai 400 001

Ref: BSE Scrip Code – 543709 Ref: Symbol: GARGI

Dear Sir/ Madam,

In terms of the provisions of the Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company, M/s. Khandelwal Jain & Associates, Chartered Accountants (FRN: 139253W), have issued an Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the half year and year ended 31st March, 2024.

Kindly take this declaration on record.

Thanking you,

Yours Sincerely,

For PNGS Gargi Fashion Jewellery Limited

Govind Vishwanath Gadgil
Chairman & Director
(DIN 00616617)



PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022),
P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982

ANNEXURE II

Following are the details of Secretarial Auditor as required under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Particulars	Appointment of Secretarial Auditor for FY 2023-2024
Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI(LODR) Amendment Regulations, 2015
Date of Appointment	24 th April, 2024
Brief Profile	Name : Ms. Ruchi Bhave Profile: Ruchi Bhave, has been a member of ICSI since August 2019 and has experience in the field of Companies Act, 2013, FEMA and SEBI (LODR), 2015. She is a Practicing Company Secretary and has been handling various assignments as an associate of M/s J B Bhave & Co, Company Secretaries. Her firm is peer reviewed by ICSI.
Disclosure of relationships between directors (in case of appointment of a director)	Ms. Ruchi Bhave, is not related to any Director.

PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022), P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF PNGS GARGI FASHION JEWELLERY LIMITED HELD ON 24TH APRIL, 2024 AT ABHIRUCHI MALL, S.NO.59 /1-C, WADGAON (BK), SINHGAD ROAD PUNE 411041 AT 04:00 PM

REVIEW THE REQUESTS RECEIVED FOR RECLASSIFICATION FROM PROMOTERS/ PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY

“RESOLVED THAT pursuant to the provisions of the Regulation 31A and other relevant provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the relevant provisions of the Companies Act, 2013 read with relevant rules made thereunder and any other applicable laws including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, and subject to the approvals of the shareholders and the approval of the Stock Exchange where the equity shares of the Company are listed namely, BSE Limited, and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the requests received on 24th April, 2024, from Mr. Shrikant Kuber, Mr. Prafulla Wagh and Mr. Satish Kuber, members of the promoter and promoter group of the Company, for re-classification from the ‘Promoter and Promoter group’ category to ‘Public’ category shareholder of the Company.

RESOLVED FURTHER THAT approval be and is hereby given to the Company to seek shareholders’ approval in relation to the re-classification in accordance with Regulation 31A (3) (a) (iii) of the Listing Regulations and the Company is hereby authorized to take all necessary steps in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, Mr. Govind Vishwanath Gadgil, Chairman (DIN 00616617), Mr. Amit Modak, Director (DIN 00396631), Mr. Aditya Amit Modak, Director (DIN 09237633), Mr. Vishwas Honrao, CFO and Ms. Bhargavi Kulkarni, Company Secretary, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchange to seek its approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022), P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982

Gargi

by P. N. Gadgil & Sons

RESOLVED FURTHER THAT certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon."

Certified To Be True Copy
For PNGS Gargi Fashion Jewellery Limited



Bhargavi Kulkarni

Company Secretary

M. No. A63292

Add: Plot No.8A, Sr. No.37/1 and 37/2,

Opposite Maruti Service Centre,

Sinhgad Road,

Wadgaon Khurd, Pune 411041



PNGS GARGI FASHION JEWELLERY LIMITED (w.e.f. 02/11/2022)

CIN: - L36100PN2009PLC133691 (Formerly known as PNGS Gargi Fashion Jewellery Private Limited (from 21/09/2022 to 01/11/2022),
P. N. Gadgil & Sons Gargi Costume Jewellery Private Limited (from 22/09/2021 to 20/09/2022))

Registered Office : Plot No.8A ,Sr No.37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune , Maharashtra, 411041

www.gargibypng.com www.gargi.shop Email-Id: info@gargibypng.com

India +91 020 2991 1980 / 81 / 82 Fax 020 2991 1982