

Gargi

by P. N. Gadgil & Sons

31st July, 2024

To,
Corporate Relation 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 31st July, 2024

Dear Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on 31st July, 2024 have inter-alia, approved the Unaudited Standalone Financial Results for the quarter ended 30th June, 2024 (Copies of Unaudited Standalone Financial Results adopted and approved by the Board of Directors are enclosed herewith along with Auditors Limited Review Report as **Annexure I**)

The Board meeting commenced at 4.00 p.m. and ended at 5.40 p.m.

Kindly take this on your record.

Thanking You.

For **PNGS GARGI FASHION JEWELLERY LIMITED**

Neha Boid

Company Secretary & Compliance Officer
ICSI M. No. A54111

Encl: Annexure I

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

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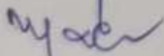
Khandelwal Jain & Associates**Chartered Accountants**

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PNGS GARGI FASHION JEWELLERY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of PNGS GARGI FASHION JEWELLERY LIMITED ("the Company"), for the quarter ended June 30th 2024, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying interim financial information, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khandelwal Jain & Associates
Chartered Accountants
FRN: 139253W



Rajendra G. Nahar
Partner

M. No: 031177

Date: 31/07/2024

UDIN : 24031177BKCXEO7091

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, Sinhgad Road, Wadgaon Khurd, Nanded, Pune 411041

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

Statement of Unaudited Financial Results for the quarter ended 30th June 2024 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Rupees in Lakhs except EPS)

Particulars	Three Months Ended			Year Ended
	For Quarter ending June 30, 2024	For Quarter ending March 31, 2024	For Quarter ending June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	4,445.16	1,538.01	652.47	5,048.49
Other income	1.06	10.69	17.22	61.63
Total Income	4,446.22	1,548.70	669.69	5,110.12
Expenses				
Purchase of Stock-in-Trade	977.76	1,538.20	461.07	5,080.90
Changes in inventories of Stock-in -Trade	1,863.91	(624.61)	(144.68)	(2,165.60)
Employee benefits expense	48.38	47.53	34.07	155.24
Finance cost	4.54	8.26	2.38	13.54
Depreciation and amortization expense	10.28	9.29	7.39	33.21
Other expenses	138.73	257.84	159.12	857.42
Total Expenses	3,043.60	1,236.51	519.35	3,974.71
Profit before tax	1,402.62	312.19	150.34	1,135.41
Tax expense :				
Current tax	354.94	84.07	18.50	293.11
Deferred tax charge / (credit)	1.88	(6.53)	4.34	(4.33)
Previous Period 's tax	-	-	-	0.78
Total tax expense	356.82	77.54	22.84	289.56
Profit after tax	1,045.80	234.65	127.50	845.85
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss :				
Re-measurement gain / (loss) on defined benefit plans	(0.01)	(0.19)	(0.20)	(0.02)
Effect of income tax	0.00	0.05	0.05	0.01
Other Comprehensive Income, net of tax	(0.01)	(0.14)	(0.15)	(0.01)
Total Comprehensive Income, net of tax	1,045.79	234.51	127.35	845.84
Earnings per equity share :				
1) Basic (in ₹) - Not Annualized	10.86	2.44	1.32	8.79
2) Diluted (in ₹) - Not Annualized	10.86	2.44	1.32	8.79
Paid up Equity share capital as on reporting date	962.80	962.80	962.80	962.80
Total No.of shares (Weighted Average) as on reporting date	9,628,003.00	9,628,003.00	9,628,003.00	9,628,003.00
Face value of per share (in ₹)	10.00	10.00	10.00	10.00
Other Equity				1,941.33

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

Govind Gadgil

Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date : 31-07-2024



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

Explanatory notes to the Statement of Standalone Financial Results for the quarter ended June 30, 2024

1. The Shop in Shop (SIS) locations of the company maintained with P. N. Gadgil & Sons Limited has changed business model from Franchisee Operated -Company Owned (FOCO) to Franchisee Owned - Franchisee Operated (FOFO) basis. Due to change in business model the company will be selling goods to related party for further sales to customers.

Further due to change in business model the current period's figures are not comparable to previous periods figure.

The reconciliation of profit due to change in business model is as given below.

(If the previous FOCO model is been followed)

Particulars	For Quarter ended*	For Quarter ended**
	30-06-2024	30-06-2023
Actual Sales (to End Customer)	13,65,47,475	6,52,47,473
COGS as per above referred P&L	8,72,81,146	3,16,38,472
Remaining costs as per above referred P&L	2,00,86,491	1,85,74,527
Profit before Tax if the system would have been as per previous FOCO Model	2,91,79,837	1,50,34,474

*All figures for 30th June 2024 are for explanatory purpose

**All figures for 30th June 2023 are as per actuals

2. The above financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 31, 2024.
3. The financial results of **PNGS GARGI FASHION JEWELLERY LIMITED** (the "Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") 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.
4. The previous year's figures have been regrouped/reclassified, wherever necessary to confirm the current year's presentation.
5. The results for the quarter and year ended June 30, 2024, will be available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.gargibypng.com).
6. The Company operates in one segment i.e., Trading in fashion/costume jewellery, Gold and Diamond jewellery & Silver jewellery, 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 date of results, the Company has 30 franchisee stores with P. N. Gadgil & Sons Limited, 33 SIS and 5 exclusive brand store.

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 : 31-07-2024

