



Date: October 29, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 544256

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G, BKC,
Bandra (East), Mumbai – 400051
Symbol: PNGJL

Subject: Intimation of Embezzlement incident in the customer advance and cash received against sale

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform an incident of embezzlement for an amount of Rs. 6.63 Crores under the customer advance and cash received against sale at our store located in Panjim, Goa.

The brief particulars of the fraud committed by the employee as per SEBI circular is given as below:

a. Nature of Fraud/default/arrest:	Embezzlement under customer advance and cash received against sale at our store located in Panjim, Goa.
b. Estimated impact on the listed entity:	The amount involved as per preliminary investigation reported is Rs. 6.63 Crores. However, the Company is holding adequate insurance cover against such incidents.
c. Time of occurrence:	Committed over a period of two years.
d. Person(s) involved:	Mr. Umesh Vitthale, Mr. Harish Shiredkar, Mr. Samir Sayed, Ms. Bhavna Bordekar and Mr. Yogesh Bhide.
e. Estimated amount involved:	Rs. 6.63 Crores
f. Whether such fraud has been reported to appropriate authorities:	Yes, FIR has been lodged against the fraudulent employee(s) with the jurisdictional police and the aforementioned employees are in custody for further investigation.

Further, the matter is currently under detailed examination by the police who are working to determine if there were any additional accomplice involved and are also seeking to quantify and recover the exact misappropriated amount. The Company is fully cooperating with law enforcement agencies in their investigation and has initiated internal measures to address and prevent similar incidents in the future. Further steps will be taken as necessary, based on the outcomes of the ongoing investigation.



P N Gadgil Jewellers Limited
(Formerly known as P N Gadgil Jewellers Pvt. Ltd.)
Registered Office.: PNG House, 694, Narayan Peth, Kunte Chowk, Laxmi Road, Pune, - 411030. Maharashtra, India.
Tel. No. +91 20 24435005 | Fax : +91 20 24430501 1

Toll Free no.: 1800 233 5005 (11A.M. - 7 P.M.) | www.pngjewellers.com | info@pnggadgil.com || CIN : UJ36912PN2013PLC149288 |

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We are committed to maintaining the integrity of our business and upholding the trust placed in us by our stakeholders. Further significant updates arising in this matter will be intimated to the stock exchange(s).

Kindly take the above information in your records.

For **P N Gadgil Jewellers Limited**

Hiranyamai Kulkarni
Company Secretary & Compliance Officer



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