



by P. N. Gadgil & Sons

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to the Shareholders (the "Shareholders" or the "Members") of **PNGS Gargi Fashion Jewellery Limited** ("Company") that the Extraordinary General Meeting (1/2024-25) of the Company will be held on Friday, August 2, 2024 at 12:00 noon (IST) through Video Conferencing /Other Audio-Visual Means to transact the following special businesses:

ITEM NO. 1: ISSUANCE OF 7,47,800 EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO PUBLIC, PROMOTER AND PROMOTER GROUP CATEGORY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), each as amended from time to time, the listing agreements entered into by the Company with BSE Limited ("Stock Exchange") on which the equity shares of the Company having face value of Rs. 10/- each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory / regulatory authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required from applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized to accept, the consent and approval of the Members be and is hereby accorded to create, issue, **offer and allot upto 7,47,800 Equity Shares at a price of Rs. 575 per Equity Share (at a premium of Rs. 565 per Equity Share), aggregating upto Rs. 42,99,85,000** to the proposed allottees ("Investor") for cash consideration by way of a preferential issue on a private placement basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws to the following persons / entities:

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))

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S. No.	Name of the Proposed Allottee	Category (Promoter/ Public)	Maximum No. of Equity Shares to be allotted
1	Sandeep Singh	Public	59,500
2	Vicco Laboratories Goa	Public	36,000
3	MSN Holdings Limited	Public	18,000
4	Amit Agrawal	Public	18,000
5	Rakesh Laroia	Public	18,000
6	Nikhil Parasmal Porwal	Public	9,000
7	Heena Parth Shah	Public	9,000
8	Anil Narayandas Chandak	Public	4,500
9	Ajay Vinod Dhruv	Public	4,500
10	Deepak Jugalkishore Chokhani	Public	4,500
11	Deepak Gugnani	Public	4,500
12	Sachin Balkrishna Ramdasi	Public	4,500
13	Chintan Jitendrakumar Parikh	Public	4,500
14	Vivek Chadha	Public	4,500
15	Vishal Gupta	Public	4,500
16	Vineet Rajesh Gupta	Public	4,500
17	Urvi Trivedi	Public	4,500
18	Anuj Sethi*	Public	4,500
19	Gopal Sharma	Public	4,500
20	Astha Purwar	Public	4,500
21	Rahul Sehgal	Public	4,500
22	Nikhil Rungta	Public	4,500
23	Harsha Talreja	Public	4,500
24	Siddharth Ojha	Public	4,500
25	Govind Dharmaji Karmarkar	Public	4,500
26	Kaushal Pravinchandra Mehta	Public	4,500
27	Vijaya Kasliwal	Public	2,000
28	Harshul Agarwaal	Public	2,000
29	Vibha Gupta	Public	6,000
30	Ravinder Kumar Gupta	Public	3,000
31	Vijit Global Securities Private Limited	Public	18,000
32	Manoj Kantilal Jain	Public	4,500
33	Mahavir Kantilal Jain	Public	4,500
34	Kantilal Jain	Public	4,500
35	Kisan Maruti Shendkar	Public	1,000
36	Mohnish Shivankar	Public	1,000
37	Swati Vishvas Honrao	Public	4,500
38	Yogita Ranganath Ekhande	Public	4,000
39	Generational Capital Breakout Fund 1	Public	35,000
40	Girish Chintaman Natu Jointly with Meghana Girish Natu	Public	1,000

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41	Dnyaneshwari Manvendra Kulkarni	Public	1,000
42	Mugdha Mandar Wakankar	Public	1,000
43	Yashowardhan Purohit	Public	1,000
44	Atul Anand Biniwale	Public	1,000
45	Pradeep Wadekar	Public	500
46	Govind Vishwanath Gadgil	Promoter	130500
47	Renu Govind Gadgil	Promoter	263800
48	Satyajit Govind Gadgil	Promoter group	2500
49	Parikshit Govind Gadgil	Promoter group	2500
	Total		7,47,800

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is July 3, 2024, being the date 30 days prior to the date of this Extraordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investor under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further continuance or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, sequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

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**By order of the Board of Directors
For PNGS Gargi Fashion Jewellery Limited**

**Sd/-
Neha Boid
Company Secretary
ICSI M.No. A54111**

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Opposite Maruti Service Centre, Sinhgad Road,
Wadgaon Khurd, Nanded, Pune, Haveli,
Maharashtra, India, 411041

**Date: July 11, 2024
Place: Pune**

INSTRUCTIONS:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020 and No. 20/2020 dated May 05, 2020 , No. 02/2021 dated 13th January 2021, No. 21/2021 dated 14th December 2021, No. 02/2022 dated 5th May, 2022, No. 10/2022 dated 28th December, 2022 further extended relaxation vide Circular No. 09/2023 dated 25th September, 2023 ('MCA Circulars') and in terms of The Securities and Exchange Board of India ('SEBI') in continuation to its previous No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, No. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 further extended the relaxation vide Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 ('SEBI Circulars'), and in compliance with the provisions of the Act and with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

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3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.gargibypng.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
7. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Since the EGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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- (i) The **voting period** begins on **Monday, 29th July, 2024** at 09:00 a.m. and ends on **Thursday, 01st August, 2024** at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Friday, 26th July, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers

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<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

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- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share

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your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@gargibypng.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/folio number, email id, mobile number at Investor@gargibypng.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably.

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8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

■ **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated July 10, 2024.

Item No. 1:

The Board of Directors of the Company ("Board") at its meeting held on July 10, 2024, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved the proposal for raising of fund by issuance of;

- upto 7,47,800 (Seven Lakhs Forty-Seven Thousand Eight Hundred) Equity Shares of face value of Rs. 10/- each at a price of Rs.575/- (Rupees Five Hundred and Seventy-Five Only) per Equity Shares including premium of Rs. 565/- (Rupees Five Hundred and Sixty-Five Only) aggregating a consideration not exceeding Rs 42,99,85,000/- (Rupees Forty-Two Crores Ninety-Nine Eighty-Five Only) to Specified Investors on preferential issue basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to Specified Investors (collectively called the "Investors").

List of specified investors to which the Equity Shares to be offered is provided here under:

S. No.	Name of the Proposed Allottee	Category (Promoter/ Public)	No. of Equity Shares proposed to be issued
1	Sandeep Singh	Public	59,500
2	Vicco Laboratories Goa	Public	36,000
3	MSN Holdings Limited	Public	18,000
4	Amit Agrawal	Public	18,000
5	Rakesh Laroia	Public	18,000
6	Nikhil Parasmal Porwal	Public	9,000
7	Heena Parth Shah	Public	9,000
8	Anil Narayandas Chandak	Public	4,500
9	Ajay Vinod Dhruv	Public	4,500
10	Deepak Jugalkishore Chokhani	Public	4,500
11	Deepak Gugnani	Public	4,500
12	Sachin Balkrishna Ramdasi	Public	4,500
13	Chintan Jitendrakumar Parikh	Public	4,500

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14	Vivek Chadha	Public	4,500
15	Vishal Gupta	Public	4,500
16	Vineet Rajesh Gupta	Public	4,500
17	Urvi Trivedi	Public	4,500
18	Anuj Sethi	Public	4,500
19	Gopal Sharma	Public	4,500
20	Astha Purwar	Public	4,500
21	Rahul Sehgal	Public	4,500
22	Nikhil Rungta	Public	4,500
23	Harsha Talreja	Public	4,500
24	Siddharth Ojha	Public	4,500
25	Govind Dharmaji Karmarkar	Public	4,500
26	Kaushal Pravinchandra Mehta	Public	4,500
27	Vijaya Kasliwal	Public	2,000
28	Harshul Agarwaal	Public	2,000
29	Vibha Gupta	Public	6,000
30	Ravinder Kumar Gupta	Public	3,000
31	Vijit Global Securities Private Limited	Public	18,000
32	Manoj Kantilal Jain	Public	4,500
33	Mahavir Kantilal Jain	Public	4,500
34	Kantilal Jain	Public	4,500
35	Kisan Maruti Shendkar	Public	1,000
36	Mohnish Shivankar	Public	1,000
37	Swati Vishvas Honrao	Public	4,500
38	Yogita Ranganath Ekhande	Public	4,000
39	Generational Capital Breakout Fund 1	Public	35,000
40	Girish Chintaman Natu Jointly with Meghana Girish Natu	Public	1,000
41	Dnyaneshwari Manvendra Kulkarni	Public	1,000
42	Mugdha Mandar Wakankar	Public	1,000
43	Yashowardhan Purohit	Public	1,000
44	Atul Anand Biniwale	Public	1,000
45	Pradeep Wadekar	Public	500
46	Govind Vishwanath Gadgil	Promoter	130500
47	Renu Govind Gadgil	Promoter	263800
48	Satyajit Govind Gadgil	Promoter group	2500
49	Parikshit Govind Gadgil	Promoter group	2500
	Total		7,47,800

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It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
3. The Company has obtained the Permanent Account Numbers of the proposed allottees.
4. The Proposed Allottees have represented and declared to the Company that they have not sold nor transferred any equity Shares of the Company during the 90 trading days preceding the relevant date.

In terms of Section 102 of the Act, this Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

1) Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on July 10, 2024, subject to the approval of the Members and such other approvals as may be required, approved the issuance 7,47,800 Equity Shares at a price of Rs. 575/- per Equity Share (at a premium of Rs. 565/- per Equity Share), aggregating upto Rs. 42,99,85,000 to the proposed allottees, for cash consideration, by way of a preferential issue on a private placement basis.

2) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

- upto 7,47,800 (Seven Lakhs Forty-Seven Thousand Eight Hundred) Equity Shares of face value of Rs. 10/- each at a price of Rs.575/- (Rupees Five Hundred and Seventy-Five Only) per Equity Shares including premium of Rs. 565/- (Rupees Five Hundred and Sixty-Five Only) aggregating upto a consideration not exceeding Rs 42,99,85,000/- (Rupees Forty-Two Crores Ninety-Nine Eighty-Five Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

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3) Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of Equity Shares for the below mentioned objects:

To expand the existing business of the company and for future growth –

- Expansion of Brand and SIS Stores
- PAN India Marketing Campaign
- Inventory Investment

1. Expanding Brand shops –

As the fashion jewellery market continues to expand due to more working women coming in the society as a result of higher literacy rate, we see a significant opportunity to cater to modern consumers' evolving tastes and preferences through expanding the Brand store of Gargi.

Our goal is to scale up operations, enhance our product segment range and strengthen our market presence. This will give us advantages like an increase in sales, direct customer engagement that will make our customers feel more connected, market penetration, and local market insights for better customer service.

For setting up Brand stores, funding is required and the same will be fulfilled through proceeds of this preferential issue.

2. PAN India Marketing Campaign –

Currently we are being operational in selected regions and wanted to expand our business in different regions across India. By entering these markets, we can tap into new customer base and generate additional revenue.

As we will be expanding through different regions, we need to spend sizeable amount on marketing the Brand to get customer attention.

Different activities involved below will be part of our marketing campaign (not limited to below activities) and the same will be funded through proceeds received from this preferential issue.

- Social Media Campaigns (Content Marketing, Influencer Partnerships, Paid Integrations, Blog Posts, Video Marketing, Webinars and Podcasts)
- Email Marketing Campaigns (Newsletters, Promotional Emails)
- Search Engine Marketing (SEM) – (Pay-Per-Click (PPC) Ads)
- Print Advertising (Magazines and Newspapers, Brochures and Flyers)
- Television and Radio Ads
- Sponsorships and Partnerships (Booths and Displays, Event Sponsorships)

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To create awareness of brand in area in which we are entering newly will cost additional marketing cost over and above existing marketing costs.

Increase in marketing cost due to our expansion activities will be funded through proceeds of this preferential issue.

3. Additional Inventory required for expansion and in existing stores –

Our innovative designs and high-quality materials position us uniquely within this competitive industry. With rising consumer interest and expanding market reach, it's essential to have sufficient inventory to meet increased customer demand.

Increase in demand for 14Kt natural diamond jewellery to reduce customer lead time and improve customer experience by adding more varieties; additional stock will be required in the stores.

The Fashion Jewellery segment is prominently influenced by seasons and trends. Ample available inventory in stores make possible to quickly adapt to changes, ensuring they can offer the latest styles and seasonal products, which keeps the Gargi brand relevant and attractive to customers.

4) Basis on which the price has been arrived at and justification for the price (including premium, if any):

The equity shares of the company are listed on BSE Limited and are frequently traded in accordance with regulation 164 of the ICDR Regulations and BSE being the only Stock Exchange where the Equity Shares of the Company are listed, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The floor price of Rs. 566.19/- is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of Equity Shares and it is higher of the following:

- 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 538.15/- per Equity Share
- 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 566.19/- per Equity Share

Since the Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. However, the company has obtained the valuation report dated July 10, 2024 issued by Ravi Ashok Kumar Jain, Registered Valuer (IBBI Registration No. IBBI/RV/04/2019/12615), The Valuation Report shall be available for inspection by the members on request.

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5) Relevant Date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential issue of equity shares is Wednesday, July 3, 2024, being the date thirty days prior to the date of Extraordinary General Meeting (EGM), which happens to be August 2, 2024.

6) The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Equity Shares is proposed to be allotted to the following allottees:

S. No.	Name of the Proposed Allottee	Category (Promoter/ Public)	No. of Equity Shares proposed to be issued
1	Sandeep Singh	Public	59,500
2	Vicco Laboratories Goa	Public	36,000
3	MSN Holdings Limited	Public	18,000
4	Amit Agrawal	Public	18,000
5	Rakesh Laroia	Public	18,000
6	Nikhil Parasmal Porwal	Public	9,000
7	Heena Parth Shah	Public	9,000
8	Anil Narayandas Chandak	Public	4,500
9	Ajay Vinod Dhruv	Public	4,500
10	Deepak Jugalkishore Chokhani	Public	4,500
11	Deepak Gugnani	Public	4,500
12	Sachin Balkrishna Ramdasi	Public	4,500
13	Chintan Jitendrakumar Parikh	Public	4,500
14	Vivek Chadha	Public	4,500
15	Vishal Gupta	Public	4,500
16	Vineet Rajesh Gupta	Public	4,500
17	Urvi Trivedi	Public	4,500
18	Anuj Sethi	Public	4,500
19	Gopal Sharma	Public	4,500
20	Astha Purwar	Public	4,500
21	Rahul Sehgal	Public	4,500
22	Nikhil Rungta	Public	4,500
23	Harsha Talreja	Public	4,500
24	Siddharth Ojha	Public	4,500
25	Govind Dharmaji Karmarkar	Public	4,500

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26	Kaushal Pravinchandra Mehta	Public	4,500
27	Vijaya Kasliwal	Public	2,000
28	Harshul Agarwal	Public	2,000
29	Vibha Gupta	Public	6,000
30	Ravinder Kumar Gupta	Public	3,000
31	Vijit Global Securities Private Limited	Public	18,000
32	Manoj Kantilal Jain	Public	4,500
33	Mahavir Kantilal Jain	Public	4,500
34	Kantilal Jain	Public	4,500
35	Kisan Maruti Shendkar	Public	1,000
36	Mohnish Shivankar	Public	1,000
37	Swati Vishvas Honrao	Public	4,500
38	Yogita Ranganath Ekhande	Public	4,000
39	Generational Capital Breakout Fund 1	Public	35,000
40	Girish Chintaman Natu Jointly with Meghana Girish Natu	Public	1,000
41	Dnyaneshwari Manvendra Kulkarni	Public	1,000
42	Mugdha Mandar Wakankar	Public	1,000
43	Yashowardhan Purohit	Public	1,000
44	Atul Anand Biniwale	Public	1,000
45	Pradeep Wadekar	Public	500
46	Govind Vishwanath Gadgil	Promoter	130500
47	Renu Govind Gadgil	Promoter	263800
48	Satyajit Govind Gadgil	Promoter Group	2500
49	Parikshit Govind Gadgil	Promoter Group	2500
	Total		7,47,800

7) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue:

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue, other than, Mr. Govind Vishwanath Gadgil, Promoter and Director; Mrs. Renu Govind Gadgil, Mr. Satyajit Govind Gadgil and Mr. Parikshit Govind Gadgil, Promoter and Mrs. Swati Vishvas Honrao relative of Key Managerial Personnel.

8) Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this resolution provided that where the allotment of the proposed equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

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

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9) Principal terms of assets charged as securities:

Not applicable.

10) Shareholding pattern of the Company before and after the Preferential Issue:

Pre and Post Preferential Issue Shareholding Pattern of the Company

Sr. No.	Category of Shareholder(s)	Pre-Issue		Post-Issue	
		No. of Shares Held	% of share holding	No. of Shares Held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a	Individual	6939503	72.08	7338803	70.73
	Total Promoters & Promoter Group Holding (A)	6939503	72.08	7338803	70.73
B	Non-Promoters Holding				
1	Institutional Investors				
a	Mutual Funds	0	0	0	0
b	Alternate Investment Funds	22000	0.23	35000	0.34
c	Foreign Portfolio Investors / foreign body corporate	0	0	0	0
d	Financial Institutions/ Banks	0	0	0	0
e	Insurance Companies	0	0	0	0
	Sub-Total (B)(1)	22000	0.23	35000	0.34
2	Central Government/ State Government				
	Sub-Total (B)(2)				
3	Non-Institutions				
a	Individuals				
i	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1276675	13.26	1480675	14.27
ii	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1062500	11.04	1122000	10.81
b	NBFCs registered with RBI	0	0	0	0
c	Any other, specify				
	Foreign Companies	0	0	0	0
	Hindu Undivided Family	125000	1.30	125000	1.20

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Non-Resident Indians	60250	0.63	60250	0.58
Clearing Member	2500	0.03	2500	0.02
Firms	0	0	36000	0.35
Trusts	0	0	0	0
Body Corporate	139575	1.45	175575	1.69
Sub-Total (B)(3)	2666500	27.70	3002000	28.93
Total Public Shareholding (B)	2688500	27.92	3037000	29.27
Total (A)+(B)	9628003	100	10375803	100

11) Name and address of valuer who performed valuation:

Since the Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. However, the company has obtained the valuation report dated July 10, 2024 issued by Ravi Ashok Kumar Jain, Registered Valuer (IBBI Registration No. IBBI/RV/04/2019/12615), The Valuation Report shall be available for inspection by the members on request.

12) Amount which the Company intends to raise by way of such securities:

The Company intends to raise an amount of upto Rs. 42,99,85,000/- (Rupees Forty-Two Crores Ninety-Nine Eighty-Five Only) by way of issue of Equity Shares.

13) Material terms of the proposed Preferential Issue of the Equity Shares:

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights. The other material terms of the proposed preferential issue of the Equity Shares are stipulated in the special resolutions and explanatory note as set out at Item No. 1 of this Notice.

14) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

15) Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue:

The Equity Shares are proposed to be allotted to non-promoter persons. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity Shares. The pre and post issue holding of the proposed allottees of Equity Shares are as under:

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Sr. No.	Name of Proposed Allottees	Category	No. of Shares to be Allotted	Pre Pref. Holding		Post Pref. Holding		Ultimate beneficial owners
				No. of Shares	% of holding	No. of Shares	% of holding	
1	Sandeep Singh	Public	59,500	0	0.00	59,500	0.57	Self
2	Vicco Laboratories Goa	Public	36,000	0	0.00	36,000	0.35	@
3	MSN Holdings Limited	Public	18,000	0	0.00	18,000	0.17	@
4	Amit Agrawal	Public	18,000	0	0.00	18,000	0.17	Self
5	Rakesh Laroia	Public	18,000	0	0.00	18,000	0.17	Self
6	Nikhil Parasmal Porwal	Public	9,000	0	0.00	9,000	0.09	Self
7	Heena Parth Shah	Public	9,000	0	0.00	9,000	0.09	Self
8	Anil Narayandas Chandak	Public	4,500	0	0.00	4,500	0.04	Self
9	Ajay Vinod Dhruv	Public	4,500	0	0.00	4,500	0.04	Self
10	Deepak Jugalkishore Chokhani	Public	4,500	0	0.00	4,500	0.04	Self
11	Deepak Gugnani	Public	4,500	0	0.00	4,500	0.04	Self
12	Sachin Balkrishna Ramdasi	Public	4,500	0	0.00	4,500	0.04	Self
13	Chintan Jitendrakumar Parikh	Public	4,500	0	0.00	4,500	0.04	Self
14	Vivek Chadha	Public	4,500	0	0.00	4,500	0.04	Self
15	Vishal Gupta	Public	4,500	0	0.00	4,500	0.04	Self
16	Vineet Rajesh Gupta	Public	4,500	2500	0.03	7,000	0.07	Self
17	Urvi Trivedi	Public	4,500	0	0.00	4,500	0.04	Self
18	Anuj Sethi	Public	4,500	750	0.01	5,250	0.05	Self
19	Gopal Sharma	Public	4,500	0	0.00	4,500	0.04	Self
20	Astha Purwar	Public	4,500	0	0.00	4,500	0.04	Self
21	Rahul Sehgal	Public	4,500	0	0.00	4,500	0.04	Self
22	Nikhil Rungta	Public	4,500	0	0.00	4,500	0.04	Self

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23	Harsha Talreja	Public	4,500	0	0.00	4,500	0.04	Self
24	Siddharth Ojha	Public	4,500	1000	0.01	5,500	0.05	Self
25	Govind Dharmaji Karmarkar	Public	4,500	0	0.00	4,500	0.04	Self
26	Kaushal Pravinchandra Mehta	Public	4,500	250	0.00	4,750	0.05	Self
27	Vijaya Kasliwal	Public	2,000	0	0.00	2,000	0.02	Self
28	Harshul Agarwaal	Public	2,000	0	0.00	2,000	0.02	Self
29	Vibha Gupta	Public	6,000	0	0.00	6,000	0.06	Self
30	Ravinder Kumar Gupta	Public	3,000	0	0.00	3,000	0.03	Self
31	Vijit Global Securities Private Limited	Public	18,000	0	0.00	18,000	0.17	@
32	Manoj Kantilal Jain	Public	4,500	2000	0.02	6,500	0.06	Self
33	Mahavir Kantilal Jain	Public	4,500	500	0.01	5,000	0.05	Self
34	Kantilal Jain	Public	4,500	0	0.00	4,500	0.04	Self
35	Kisan Maruti Shendkar	Public	1,000	0	0.00	1,000	0.01	Self
36	Mohnish Shivankar	Public	1,000	0	0.00	1,000	0.01	Self
37	Swati Vishvas Honrao	Public	4,500	0	0.00	4,500	0.04	Self
38	Yogita Ranganath Ekhande	Public	4,000	0	0.00	4,000	0.04	Self
39	Generational Capital Breakout Fund 1	Public	35,000	22000	0.23	57,000	0.55	@
40	GIRISH CHINTAMAN Natu Jointly with Meghana Girish Natu	Public	1,000	0	0.00	1,000	0.01	Self
41	Dnyaneshwari Manvendra Kulkarni	Public	1,000	0	0.00	1,000	0.01	Self
42	Mugdha Mandar Wakankar	Public	1,000	0	0.00	1,000	0.01	Self

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43	Yashowardhan Purohit	Public	1,000	0	0.00	1,000	0.01	Self
44	Atul Anand Biniwale	Public	1,000	0	0.00	1,000	0.01	Self
45	Pradeep Wadekar	Public	500	0	0.00	500	0.00	Self
46	Govind Vishwanath Gadgil	Promoter	130500	2881768	29.93	30,12,268	29.03	Self
47	Renu Govind Gadgil	Promoter	263800	3014992	31.31	32,78,792	31.60	Self
48	Satyajit Govind Gadgil	Promoter group	2500	100000	1.04	1,02,500	0.99	Self
49	Parikshit Govind Gadgil	Promoter group	2500	100000	1.04	1,02,500	0.99	Self

@ Details of Ultimate Beneficial Owners who ultimately control aforementioned proposed allottees.

Sr. No.	Name of proposed allottee	Ultimate Beneficial owner who ultimately controls the Allottees
1	Vicco Laboratories Goa	Deep Pendharkar Devesh Pendharkar Amit Pendharkar
2	MSN Holdings Limited	Manish Nuwal
3	Vijit Global Securities Private Limited	Vijit Ramavat Anita Ramavat
4	Generational Capital Breakout Fund 1	As this is Alternate Investment Fund, requirement of ultimate beneficial owner not required (Reg 163(1)(f) of ICDR)

16) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee:

There will be no change in control in the Company consequent to the completion of the Preferential Issue to the Investor.

17) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Except contribution of Rs. 22,95,97,500/- (Rupees Twenty-Two Crores Ninety-Five Lakhs Ninety-Seven Thousand and Five Hundred Only) by way of issue of equity shares by Mr. Govind Vishwanath Gadgil, Mrs. Renu Govind Gadgil, Mr. Satyajit Govind Gadgil and Mr. Parikshit Govind Gadgil, no contribution is being made by Promoter or Directors of the Company as part of the Preferential Issue as above.

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18) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not Applicable.

19) Lock-in Period:

- The equity shares to be allotted on a preferential basis shall be locked-in for such period and upto the extent as specified under Regulations 167 of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding of the above allottees, if any, shall be locked in from the Relevant Date up to a period 90 trading days from the date allotment of Shares as per the SEBI ICDR Regulations.

20) Listing:

The equity shares proposed to be issued under this preferential issue will be listed on the Stock Exchange at which the existing shares are listed i.e. BSE Limited subject to the receipt of necessary regulatory permissions and approvals as the case may be.

21) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter/public:

Status of proposed allottees of Equity Shares:

Sr. No.	Name of the Proposed Allottee	Current Status	Proposed Status
1.	Sandeep Singh	Public	Public
2.	Vicco Laboratories Goa	Public	Public
3.	MSN Holdings Limited	Public	Public
4.	Amit Agrawal	Public	Public
5.	Rakesh Laroia	Public	Public
6.	Nikhil Parasmal Porwal	Public	Public
7.	Heena Parth Shah	Public	Public
8.	Anil Narayandas Chandak	Public	Public
9.	Ajay Vinod Dhruv	Public	Public
10.	Deepak Jugalkishore Chokhani	Public	Public
11.	Deepak Gugnani	Public	Public
12.	Sachin Balkrishna Ramdasi	Public	Public
13.	Chintan Jitendrakumar Parikh	Public	Public
14.	Vivek Chadha	Public	Public
15.	Vishal Gupta	Public	Public

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16.	Vineet Rajesh Gupta	Public	Public
17.	Urvi Trivedi	Public	Public
18.	Anuj Sethi	Public	Public
19.	Gopal Sharma	Public	Public
20.	Astha Purwar	Public	Public
21.	Rahul Sehgal	Public	Public
22.	Nikhil Rungta	Public	Public
23.	Harsha Talreja	Public	Public
24.	Siddharth Ojha	Public	Public
25.	Govind Dharmaji Karmarkar	Public	Public
26.	Kaushal Pravinchandra Mehta	Public	Public
27.	Vijaya Kasliwal	Public	Public
28.	Harshul Agarwaal	Public	Public
29.	Vibha Gupta	Public	Public
30.	Ravinder Kumar Gupta	Public	Public
31.	Vijit Global Securities Private Limited	Public	Public
32.	Manoj Kantilal Jain	Public	Public
33.	Mahavir Kantilal Jain	Public	Public
34.	Kantilal Jain	Public	Public
35.	Kisan Maruti Shendkar	Public	Public
36.	Mohnish Shivankar	Public	Public
37.	Swati Vishvas Honrao	Public	Public
38.	Yogita Ranganath Ekhande	Public	Public
39.	Generational Capital Breakout Fund 1	Public	Public
40.	Girish Chintaman Natu Jointly with Meghana Girish Natu	Public	Public
41.	Dnyaneshwari Manvendra Kulkarni	Public	Public
42.	Mugdha Mandar Wakankar	Public	Public
43.	Yashowardhan Purohit	Public	Public
44.	Atul Anand Biniwale	Public	Public
45.	Pradeep Wadekar	Public	Public
46.	Govind Vishwanath Gadgil	Promoter	Promoter
47.	Renu Govind Gadgil	Promoter	Promoter
48.	Satyajit Govind Gadgil	Promoter group	Promoter group
49.	Parikshit Govind Gadgil	Promoter group	Promoter group

22) Undertakings:

- Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the current financial year 2024-2025.
- Neither the Company nor any of its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.

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- c) Neither the Company nor any of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- d) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees.
- e) The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- f) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall recompute the price of the Subscription Shares to be allotted under the preferential allotment in terms of the provisions of ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the Subscription Shares to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.
- g) The Regulation 166A of the Chapter V of SEBI ICDR Regulations is not applicable as the Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s).
- h) The Proposed Allottees have not sold any equity shares during 90 trading days preceding the Relevant Date.
- i) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- j) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.
- k) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

23) Company Secretary's Certificate:

The certificate from CS Abhijit Dakhawe, Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.gargibypng.com.

24) Other disclosures:

- a. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- b. During the period from April 1, 2024 until the date of Notice of this Extraordinary General Meeting, the Company has not made any preferential issue of Equity Shares.

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- c. Since the Proposed Preferential Issue shall not result in a change in control, or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to any of the Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price. However, the company has obtained the valuation report dated July 10, 2024 issued by Ravi Ashok Kumar Jain, Registered Valuer (IBBI Registration No. IBBI/RV/04/2019/12615), The Valuation Report shall be available for inspection by the members on request.
- d. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.
- e. The investors have confirmed that it has not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. Investors has further confirmed that the Investors shall be an entity eligible under SEBI ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investor is being sought by way of a special resolution as set out in the said item no. 1 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution. Except Mr. Govind Vishwanath Gadgil and Mr. Vishwas Honrao, None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**By order of the Board of Directors
For PNGS Gargi Fashion Jewellery Limited**

Sd/-

**Neha Boid
Company Secretary
ICSI M.No. A54111**

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

Date: July 11, 2024

Place: Pune

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

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