



by P. N. Gadgil & Sons

January 24, 2025

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 January 24, 2025

Dear Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on January 24, 2025 have inter-alia, approved the Unaudited Standalone Financial Results for the nine months and quarter ended December 31, 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 11.30 a.m. and ended at 12.20 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

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

Khandelwal Jain & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE NINE MONTH ENDED 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 and nine months ended December 31, 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 issue a report on these financial 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 statement of unaudited financial results 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: 24-01-2025

Place: Pune

UDIN: 25031177BMLA0G2422



PNGS Gargi Fashion Jewellery Limited

CIN: L36100PN2009PLC133691

Plot No. 8A, Sr. No. 37/1 and 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Nanded, Pune, Maharashtra - 411041, India
Website: www.gargibypng.com ; Email: investor@gargibypng.com

Statement of Unaudited Financial Results for Nine months ended and Quarter ended 31st December, 2024 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(₹ in Lakhs except EPS)

Particulars	Three Months Ended			Nine Month Ended		Year Ended
	For Quarter ending December 31, 2024	For Quarter ending September 30, 2024	For Quarter ending December 31, 2023	For Nine month ended December 31, 2024	For Nine month ended December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	3,624.38	2,293.94	1,778.17	10,363.48	3,510.48	5,048.49
Other income	94.21	11.73	12.91	107.00	47.46	61.63
Total Income	3,718.59	2,305.67	1,791.08	10,470.48	3,557.94	5,110.12
Expenses						
Purchase of Stock-in-Trade	1,927.53	2,045.69	2,601.77	4,950.98	3,539.31	5,080.90
Changes in inventories of Stock-in -Trade	129.75	(728.84)	(1,505.51)	1,264.82	(1,540.99)	(2,165.60)
Employee benefits expense	50.63	50.28	38.88	149.29	107.70	155.24
Finance cost	12.26	3.28	1.42	20.08	6.41	14.67
Depreciation and amortization expense	15.64	10.70	8.56	36.62	23.92	33.21
Other expenses	356.56	233.60	224.39	728.89	598.35	856.30
Total Expenses	2,492.37	1,614.71	1,369.51	7,150.68	2,734.70	3,974.71
Profit before tax	1,226.22	690.96	421.57	3,319.80	823.24	1,135.41
Tax expense :						
Current tax	312.27	175.60	107.27	842.81	209.05	293.11
Deferred tax charge / (credit)	(0.64)	(2.41)	(1.56)	(1.17)	2.19	(4.33)
Previous Period 's tax	-	8.42	-	8.42	0.78	0.78
Total tax expense	311.63	181.61	105.71	850.06	212.02	289.56
Profit after tax	914.59	509.35	315.86	2,469.74	611.22	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)	(0.01)	(0.20)	(0.02)	(0.61)	(0.02)
Effect of income tax	0.00	0.00	0.05	0.00	0.15	0.01
Other Comprehensive Income, net of tax	(0.01)	(0.01)	(0.15)	(0.01)	(0.46)	(0.01)
Total Comprehensive Income, net of tax	914.58	509.34	315.71	2,469.73	610.76	845.84
Earnings per equity share :						
1) Basic (in ₹ per share) -*	8.83	5.14	3.28	24.78	6.35	8.79
2) Diluted (in ₹ per share) - *	8.83	5.14	3.28	24.78	6.35	8.79
Paid up Equity share capital as on reporting date	1,035.78	1,035.78	962.80	1,035.78	962.80	962.80
Other Equity						1,941.33
Total No. of shares (Weighted Average) as on reporting date**	1,03,57,803	99,13,577	96,28,003	99,67,692	96,28,003	96,28,003
Face value of per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00

*EPS is not annualized for the quarter and nine month ended December 31, 2024, quarter ended September 30, 2024 and quarter and nine month ended December 31, 2023.

**The weighted average number of shares used to calculate earnings per share (EPS) is determined by applying the 'Time Weighting Factor' for the respective reporting period.

The Explanatory notes are an Integral part of the financial results

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

Govind Gadgil

Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date : 24-01-2025





by P. N. Gadgil & Sons

Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and nine month ended December 31, 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 FOFO model is been followed)

Particulars	For nine month ended**	For nine month ended*
	31-12-2024	31-12-2023
Actual Sales (to End Customer)	63,02,05,137	35,10,47,838
COGS as per FY 23-24 Numbers	36,39,17,541	19,38,31,548
Less : Other costs as per referred in financial results	8,27,88,405	6,88,92,341
Profit before Tax if the system would have been as per previous FOFO Model	18,34,99,191	8,23,23,949

Notes:

- *All figures for December 31, 2023 are at actuals.
- **All Figures for December 31, 2024 are for explanatory purpose.
2. The above financial results for the quarter and nine month ended December 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 24,2025.
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.

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

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PNGS GARGI FASHION JEWELLERY LIMITED

Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and nine month ended December 31, 2024

4. The previous year's figures have been regrouped/reclassified, wherever necessary to confirm the current year's presentation. Any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.
5. The figures of the quarter ended December 31, 2024 are the balancing figures between Un-audited figures in respect of the Nine months ended December 31, 2024 and the figures up to half year ended September 30, 2024.
6. The results for the quarter and nine months ended December 31, 2024, will be available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.gargibypng.com).
7. 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.
8. The company has fulfilled its advance tax obligations for the F.Y 2024-25, making timely payments totalling of ₹ 600 lakhs till December 31, 2024.
9. As on date of results, the Company has 30 franchisee stores with P. N. Gadgil & Sons Limited, 39 SIS and 9 exclusive brand store.

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


Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date : 24-01-2025

