



by P. N. Gadgil & Sons

POSTAL BALLOT NOTICE

Dear Shareholders,

Notice is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19th September, 2024 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 ("SEBI Circular") (MCA Circulars and SEBI Circular are hereinafter collectively referred to as "Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India ("ICSI") and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the Special Business as set out hereunder by way of Postal Ballot only through remote e-voting ("e-voting").

In compliance with the aforesaid provisions and Circulars, this Postal Ballot Notice ("Notice") is being sent only through electronic mode to all its Shareholders whose email addresses are registered with the Company/ Registrar and Share Transfer Agent ("RTA") or Depository Participant(s) as on **Friday, September 19, 2025 ("cut-off date")** and the communication to assent/dissent of the Shareholders on the resolution proposed in this Notice will only take place through the remote e-voting system. If your email address is not registered with the Company/ Bigshare Services Private Limited, Registrar and Share Transfer Agent of the Company ("RTA") / Depository Participant(s), please follow the process provided in the notes to this Notice. Further, in compliance with the requirements of Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Shareholders for this Postal Ballot.

Pursuant to Section 102 and 110 and other applicable provisions of the Companies Act, 2013, an Explanatory Statement pertaining to the said resolution setting out the material facts and reasons thereof forms a part of the Notice.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, 2015 and Circulars, the Company has engaged the services of National Securities and Depositories Limited ("NSDL") for providing e-voting facility to all its Shareholders. The Shareholders (whether holding shares in demat form or in physical form) are requested to read the related notes to this Postal Ballot Notice and instructions given thereunder carefully and cast

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

their votes by e-Voting. The remote e-Voting period commences on Monday, September 29, 2025 from 9.00 A.M. (IST) and ends on Tuesday, October 28, 2025 at 5.00 pm (IST) (both days inclusive). Shareholders are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at 5.00 P.M. (IST) on Tuesday, October 28, 2025. The Notice is also available on the website of the Company at: www.gargibypng.com and on the website of NSDL at www.evoting.nsdl.com

The Company has appointed Ms. Ruchi Bhawe, Practicing Company Secretary, (CP No. 27019), as the Scrutinizer for conducting the Postal Ballot / e-voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the e-voting and the result of e-voting will be announced within statutory timelines and will be displayed on the website of the Company and will be intimated to the stock exchanges and NSDL. The result shall also be displayed on the notice board of the Company at its Registered Office at Plot No. 8A, Sr. No. 37/1 & 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune – 411041, Maharashtra, India.

SPECIAL BUSINESS:

Item No. 1:

To approve the re-appointment of Mr. Prasad Prabhakar Ghodke as Manager of the company and to fix his remuneration

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modifications, amendments or re-enactments thereof for the time being in force and from time to time) read with Part I and Section I of Part II of Schedule V of the said act and as per the recommendation of Nomination and Remuneration Committee and subject to such approvals, permissions, sanctions of such authorities and/ or agencies as may be required in this regard, and as are agreed to by the Board of Directors (which term shall always be deemed to include any committee constituted or to be constituted to exercise the powers including powers conferred under this resolution) and subject to the provisions of the Articles of Association of the Company, approval of members be and is hereby accorded for re-appointment of Mr. Prasad Prabhakar Ghodke as Manager of the Company for a term of 5 (five) years with effect from 03.11.2025 upto and including 02.11.2030 upon the following terms and conditions:

A) Duties:

1. He shall serve the Company as its Manager

2. He will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company shall from time to time in its absolute discretion determine and entrust to him. Subject to the superintendence, control and directions of the Board of Directors of the Company, the Manager shall have the general conduct, management and control of the business and affairs of the Company except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013, or by the Articles of Association of the Company and the Manager shall accordingly exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine, and shall also do and perform all other contracts, acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.
3. The period of appointment shall be from November 03, 2025 up to and including November 02, 2030.

B) Remuneration:

A consolidated remuneration shall be in range of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum.

The revisions in annual Salary and increments in remuneration may be as approved by the Nomination and Remuneration Committee and/or the Board of Directors, depending on the performance of Mr. Prasad Ghodake as the "Manager", the profitability of the Company and other relevant factors.

RESOLVED FURTHER THAT the remuneration payable to Mr. Prasad Prabhakar Ghodke shall not exceed the overall ceiling of remuneration as provided under Section 197 and Section I of Part II of Schedule V of the Act read with Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, as the case may be or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT in the event of any financial year during the tenure of the Manager, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Manager, the above remuneration, as the minimum remuneration by way of salary as specified above.

RESOLVED FURTHER THAT the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorized to alter and vary the terms and conditions of the said appointment and remuneration of Mr. Prasad Ghodake at its discretion and as it may deem fit from time to time.

RESOLVED FURTHER THAT, subject to the approval of members, the terms and conditions of his terms of appointment including remuneration as are mentioned in the draft agreement which is in the form of appointment letter, which is placed before the meeting duly initialled by Mr. Amit Yeshwant Modak, Director (DIN: 00396631), for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT Mr. Govind Vishwanath Gadgil, Director (DIN: 00616617) or Mr. Amit Yeshwant Modak, Director (DIN: 00396631) be and is hereby authorized to do all such acts, deeds, matters or things, file necessary e-forms with Registrar of Companies, which are necessary, proper or desirable to give effect to this resolution."

**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: September 19, 2025
Place: Pune**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["the SEBI (LODR) Regulations, 2015"], is annexed hereto.
2. Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular issued by the Securities and Exchange Board of India ("SEBI") bearing No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 (MCA Circulars and SEBI Circular hereinafter collectively referred to as "Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), this Notice of Postal Ballot is being issued to transact the Special Business as set out hereunder by way of Postal Ballot only through remote e-voting ("e-voting").
3. The Postal Ballot Notice along with the Explanatory Statement is being sent to / published / displayed for all the members, whose names appear in the Register of Members or Register of Beneficial Owners

as on Friday, September 19, 2025 (on close of business hours), in accordance with the provisions of the Companies Act, 2013, and Rules made thereunder and the above-mentioned Circulars.

4. The members who have not received any communication regarding this Postal Ballot remote e-voting for any reason whatsoever, are requested to contact the Company at investor@gargibypng.com between 09:00 am to 05:00 pm (IST) on all working days.
5. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read with the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, and in compliance with Regulation 44 of the SEBI Listing Regulations, 2015, as amended, the Company is pleased to provide voting by electronic means ("remote e-voting") to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
6. The voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the Members on Friday, September 19, 2025 (on close of business hours) ("**Cut-off date**"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.
7. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e. Tuesday, October 28, 2025.
8. A member cannot exercise his vote by proxy on Postal Ballot
9. All the members are requested to register/ update their e-mail addresses with the relevant Depository Participants. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, PAN, mandates, nominations and power of attorney to their respective DPs in case the shares are held by them in dematerialized form; and to the RTA of the Company at Bigshare Services Private Limited, Pinnacle Business Park, Office no S6-2 ,6th floor, Mahakali Caves Road , Next to Ahura Centre, Andheri East, Mumbai, Maharashtra, India, 400093, Telephone: 022 62638200/22, E-mail: investor@bigshareonline.com, in case the shares are held by them in physical form.
10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company or the RTA of any change in address or nominee, if any appointed, to notify demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the respective DPs and holdings should be verified from time to time.

11. The Board has appointed Ms. Ruchi Bhawe, Practicing Company Secretary, (CP 27019) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. She has communicated her willingness to be appointed as scrutinizer for the said purpose. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
12. The Scrutinizer shall, immediately after the conclusion of e-voting through Postal Ballot, make a Scrutinizer's Report of the total votes cast in favour or against, if any, and shall submit it to the Chairman or any person authorised by him, who shall countersign the same.
13. The Results declared along with the Scrutinizer's Report shall be declared within the statutory timelines and shall be placed on the Company's website www.gargibypng.com and on the website of NSDL www.nsdl.com immediately after the result are declared by the Chairman and forthwith communicated to the Stock Exchange viz. BSE Limited at www.bseindia.com . The result shall also be displayed on the notice board of the Company at its Registered Office at Plot No. 8A, Sr. No. 37/1 & 37/2, Opposite Maruti Service Centre, Sinhgad Road, Wadgaon Khurd, Pune – 411041, Maharashtra, India.
14. Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details, as mandated by SEBI vide Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 and & SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024:

Members holding shares in physical form: to the Company's RTA - Bigshare Services Private Limited, in prescribed Form ISR - 1 and other forms as per instructions mentioned in the form. The formats can be downloaded from RTA's website <https://www.bigshareonline.com> and such formats are also available on the Company's website at www.gargibypng.com.

Members holding shares in dematerialized form: to their respective DPs as per the procedure prescribed by them.

15. Members may note that SEBI vide its Master Circular, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting the forms in the specified formats, which are available on the website of the Company at www.gargibypng.com and also available on the website of the RTA at <https://www.bigshareonline.com> . It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, as per Regulation 40 of the SEBI (LODR) Regulations, 2015 SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and

avail various benefits of dematerialization, Members are therefore advised to dematerialize the shares held by them in physical form.

16. The details of the process and manner for remote e-voting are explained herein below:

The remote e-voting period begins on Monday, September 29, 2025 at 09:00 A.M. and ends on Tuesday, October 28, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. September 19, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On

Type of shareholders	Login Method
	the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8-digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ribhave@gmail.com or Company secretary by email to investor@gargibypng.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investor@gargibypng.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@gargibypng.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

17. The e-voting period commences from 9.00 a.m. (IST) on Monday, September 29, 2025 to 5.00 p.m. (IST) on Tuesday, October 28, 2025.

During this period, Members holding shares either in physical form or in dematerialised form, as on Friday, September 19, 2025, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

EXPLANATORY 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations, 2015”) the following Statement sets out all material facts relating to Special business mentioned under Item No. 1 of the accompanying Notice dated September 19, 2025.

Item No. 1

Mr. Prasad Ghodke, aged 39 years is working as a Jr. Assistant Manager of the Company since 1st December 2021 and having over 18 years of experience in jewellery industry. He was previously associated as a Jr. Assistant Manager with a well-known jewellery brand for 14 years. He was appointed as the Manger of the Company for term of 3 years from 03.11.2022 upto 02.11.2025. He has completed Higher Secondary Certificate Examination. Brief resume of Mr. Prasad Ghodke, nature of his expertise in specific functional areas are provided as an Annexure I to this notice.

In pursuance to the recommendation of Nomination and Remuneration Committee, the Board of Directors has, in its meeting held on September 19, 2025, re-appointed Mr. Prasad Prabhakar Ghodke as a Manager of the Company, subject to the approval of members through postal ballot.

Further, in pursuance of recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on September 19, 2025, approved his remuneration shall be in range of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum in terms of Section 197, 198 of the Act, 2013) for 3 years w.e.f. 3.11.2025, in terms of Part I and Section I of Part II of Schedule V of the Act and fixed the terms and conditions of appointment, subject to the approval of the members through postal ballot. The principal terms and conditions of his appointment and gist of main clauses are as follows:

- A. Term of re-appointment: - He will serve as a Manager for 5 Years (Five years) from 03.11.2025 up to and including 02.11.2030.
- B. He will be paid remuneration as may be decided by the Board which shall be in range of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum.
- C. Subject to the superintendence, control and direction of the Board, He will have the general control of the business of the Company and he will be vested with the powers of general management and day to day affairs of the Company, to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things which in the ordinary course of such business, he may consider necessary or proper or in the best interests of the Company.

- D. The term of his employment will forthwith determine if he becomes insolvent or make any composition or arrangement with his creditors or he will cease to be a Manager of the Company.
- E. If he is guilty of negligence in the conduct of the business of the Company or of any misconduct or any breach of these terms and conditions, if any, as in the opinion of the Board renders his retirement from the office of Manager desirable, the Company may intimate to him, by not less than **30** days' notice in writing, about his cessation, he will be ceased to be a Manager of the Company upon the expiration of such notice.

The approval of member is being sought by way of a Special Resolution in view of provisions of Section 196, 197 and 198 of the Act read with provisions of Part I and **Section II of Part II** of Schedule V of the Act.

The relevant disclosures as required in pursuance of Secretarial Standard 2 of (ICSI) have been given in the **Annexure 1** to this statement also the disclosures under Schedule V Part II Section II are given in the Annexure 2 to this statement.

The Board recommends the resolution as set out in **Item no. 1** of the notice for approval by members of the Company.

Except Mr. Prasad Prabhakar Ghodke, the appointee, none of the Directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise in the Resolution.

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: September 19, 2025

Place: Pune

ANNEXURE 1

Details of Directors seeking appointment at the forthcoming General Meeting
(in pursuance of Secretarial Standard 2 of ICSI)

Name of Director	Mr. Prasad Ghodke
DIN / PAN	AISPG4196R
Date of Birth	10/08/1986
Age	39
Nationality	Indian
Date of first appointment on the Board	03/11/2022
Shareholding in PNGS GARGI FASHION JEWELLERY LIMITED	NIL
List of Directorships held in other Companies	NIL
Membership/ Chairmanship of Committees	NIL
Qualifications	HSC, MS CIT course
Experience	Mr. Prasad Ghodke was working as a Jr. Assistant Manager with a well-known jewellery company in Pune for over 14 years. He was appointed as a Jr. Asst. Manager in the Company on December 01, 2021 and further appointed as manager of the Company on November 03, 2022.
Terms & conditions of appointment / re-appointment	Refer Item No. 1 in Statement given pursuant to Section 102.

Details of remuneration sought to paid	The remuneration proposed to be paid is provided in Item No. 01 of the Notice.
Remuneration last drawn by such person, if applicable	The remuneration received by Mr. Prasad Ghodake as a Manager from April 01, 2024 to March 31, 2025 was Rs. 12,82,200/-
Relationship with Directors, Managers and KMP	NIL

Annexure 2

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 (INCLUDING SECRETARIAL STANDARD – 2 ISSUED BY ICSI)

I. GENERAL INFORMATION –

(1) Nature of Industry:

Founded in December 2021, PNGS Gargi Fashion Jewellery Limited (“Gargi”) is a Pune-based jewellery company that believes in bringing out the best in a woman’s personality. Gargi deals in 92.5% certified sterling silver jewellery and best quality brass jewellery. Gargi wants to become one of the world’s most prominent trendsetters in the fashion jewellery segment.

(2) Date or expected date of commencement of Commercial Production: Commercial production commenced in December 2021

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not applicable.**

The Company was originally incorporated under the Companies Act, 1956 under the name of Resonant Consulting Private Limited. However, the Company changed its objects in August 2021 and accordingly entered in the fashion jewellery segment.

(4) Financial performance based on given indicators:

(Rs. in Lakhs except EPS)

Particulars	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Revenue from Operations	12,634.80	5,048.49	2,867.36
Other Income	210.05	61.63	15.38
Total Income	12,844.85	5,110.12	2,882.74
Total Expenses	8,974.62	3,974.71	2,248.55

Profit Before Tax	3,870.23	1,135.41	634.19
Tax Expense	989.55	289.56	165.24
Profit for the Year	2,880.68	845.85	468.95
Total Comprehensive Income	2,878.81	845.84	468.34
Earnings per Equity Share (Nominal value of Rs.10/- each, fully paid-up)			
Basic (in Rs.)	28.62	8.79	10.20
Diluted (In Rs.)	28.62	8.79	10.20

(5) Foreign Investments or collaborations, if any – There is no foreign investment and no foreign collaboration in the Company.

II. INFORMATION ABOUT THE APPOINTEE

	Mr. Prasad Prabhakar Ghodke Manager
Background details	Mr. Prasad Ghodke, aged 39 years is working as a Jr. Assistant Manager of the Company since 1 st December 2021 and has over 15 years of experience in jewellery industry. He was previously associated as a Jr. Assistant Manager with a well-known jewellery brand for 14 years. He has completed Higher Secondary Certificate Examination and MS CIT course.
Past Remuneration	The remuneration received by Mr. Prasad Ghodake as a Manager from April 01, 2024 to March 31, 2025 was Rs. 12,82,200/- And from April 01, 2025 till date is Rs. 5,26,862/-
Recognition or Awards	-

Job profile and his /her suitability	Mr. Prasad Ghodke has worked with a well-known jewellery brand before his appointment in this company for over 14 years. He has been working with PNGS Gargi Fashion Jewellery as Jr. Asst. Manager since December 2021. Considering his vast experience and knowledge of the business in which company operates, the remuneration proposed is commensurate with his job profile and is justified.
Remuneration proposed	The remuneration proposed to be paid is provided in Item No. 01 of the Notice.
Comparative remuneration profile with respect to industry. Size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his / her origin)	The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity in Jewellery Companies of comparable size in the Jewellery industry and has been approved by the Nomination and Remuneration Committee and by the Board of the Company respectively. The profile of Mr. Prasad Ghodke, his responsibilities, industry benchmark and size of the Company justify the payment of said remuneration. The remuneration payable to Mr. Prasad Ghodke is in line with the industry standards.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other directors if any for the previous financial year ended 31st March, 2024	Not Applicable
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other directors if any for the previous financial year ended 31st March, 2025	Not Applicable

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits: Reduction in revenue is primarily due to the following:
 - i) The revenue during the period ending March 31, 2025 is majorly contributed for expansion of business, the benefits of which are yet to be accrued to the Company.
 - ii) Seasonal fluctuations and Natural Calamities may have a material adverse effect on our business, financial condition and results of operations.

2. Steps taken or proposed to be taken for improvement:

The Company is focusing on strengthening its core competency in core jewellery retail operations, by optimizing store networks and assures that the demand for our products with end-consumers will continue to grow or that Company will be able to continue to develop appealing styles or meet rapidly changing consumer demands in the future.

3. Expected increase in productivity and profits in measurable terms:

In addition to steps proposed to be taken for improvement as detailed hereinabove, key focus areas would be increasing top-line, profit maximization, conservation of cash and operational efficiencies. While it is difficult to give precise figures, the above initiatives are expected to improve further the productivity and profitability.