



by P. N. Gadgil & Sons

February 09, 2026

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 February 09, 2026**

Dear Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on February 09, 2026 have inter-alia, approved the Unaudited Standalone Financial Results for the quarter and nine month ended December 31, 2025 (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 10.00 a.m. and ended at 11.45 a.m.

Kindly take this on your record.

Thanking You.

For **PNGS GARGI FASHION JEWELLERY LIMITED**

Govind Gadgil
Director
(DIN: 00616617)

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 STANDALONE UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PNGS GARGI FASHION JEWELLERY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of PNGS GARGI FASHION JEWELLERY LIMITED ("the Company"), for the quarter and nine month ended on December 31st, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in IND AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing 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



R G Nahar
Partner

M. No: 031177

UDIN: 26031177WU2NXX6399

Date: 09/02/2026

Place: Pune



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,Havli, Maharashtra, India, 411041
Website: www.gargibypng.com ; Email: investor@gargibypng.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2025 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

(Rs in Lakhs)

Particulars	Three months ended			Nine months ended		Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	4,605.55	4,644.82	3,624.38	11,981.47	10,363.48	12,634.80
Other income	166.69	128.30	94.21	415.44	107.00	210.05
Total Income	4,772.24	4,773.12	3,718.59	12,396.91	10,470.48	12,844.85
Expenses						
Purchase of Stock-in-Trade	1,964.53	4,374.73	1,927.53	8,196.48	4,950.98	7,566.34
Changes in inventories of Stock-in -Trade	582.66	(1,610.33)	129.75	(1,264.30)	1,264.82	32.79
Employee benefits expense	86.16	73.94	50.63	228.29	149.29	207.84
Finance cost	25.66	18.26	12.26	57.78	20.08	26.18
Depreciation and amortization expense	40.56	36.98	15.64	104.82	36.62	59.53
Other expenses	639.15	505.37	356.56	1,552.30	728.89	1,081.94
Total Expenses	3,338.72	3,398.96	2,492.37	8,875.37	7,150.68	8,974.62
Profit before exceptional item and tax	1,433.52	1,374.16	1,226.22	3,521.54	3,319.80	3,870.23
Exceptional Item	15.18	-	-	15.18	-	-
Profit before tax	1,418.34	1,374.16	1,226.22	3,506.36	3,319.80	3,870.23
Tax expense :						
Current tax	366.31	350.51	312.27	901.26	842.81	985.76
Previous Period 's tax			-	-	8.42	8.42
Deferred tax charge / (credit)	(8.14)	(3.83)	(0.64)	(13.88)	(1.17)	(4.63)
Total tax expense	358.17	346.68	311.63	887.38	850.06	989.55
Profit after exceptional item and tax	1,060.17	1,027.48	914.59	2,618.98	2,469.74	2,880.68
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss :						
Re-measurement gain / (loss) on defined benefit plans	(0.40)	(0.62)	(0.01)	(1.64)	(0.02)	(2.49)
Effect of income tax	0.10	0.16	0.00	0.41	0.00	0.62
Other Comprehensive Income, net of tax	(0.30)	(0.47)	(0.01)	(1.23)	(0.01)	(1.87)
Total Comprehensive Income (Comprising of Profit after tax and other comprehensive income after tax)	1,059.87	1,027.01	914.58	2,617.75	2,469.73	2,878.81
Earnings per equity share :						
1) Basic (in ₹)	10.13	9.88	8.83	25.16	24.78	28.62
2) Diluted (in ₹)	10.13	9.88	8.83	25.16	24.78	28.62
Paid up Equity share capital	1,047.03	1,047.03	1,035.78	1,047.03	1,035.78	1,035.78
Other Equity						8,932.83
Total No.of shares (Weighted Average)	1,04,70,303	1,04,01,825	1,03,57,803	1,04,10,167	99,67,692	1,00,63,884
Face value of per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00

*EPS is not annualized for quarter and nine month ended December 31,2025,quarter ended September 30,2025 and quarter and nine month ended December 31,2024

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

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

G. V. Gadgil

Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date : February 9, 2026



PNGS GARGI FASHION JEWELLERY LIMITED

Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025:

1. Summary of Revenue and Growth

Particulars	Three Months Ended on			Nine Months ended on		Year ended on
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Revenue from operations	4,605.55	4,644.82	3,624.38	11,981.47	7,788.73	10,060.05
Exceptional Sales					2,574.75	2,574.75
Total Revenue from operations	4,605.55	4,644.82	3,624.38	11,981.47	10,363.48	12,634.80

Note:

**** Exceptional sales:** With effect from 1st April, 2024, the Shop in Shop (SIS) locations of the company maintained with P. N. Gadgil & Sons Limited had changed business model from Franchisee Operated -Company Owned (FOCO) to Franchisee Owned -Franchisee Operated (FOFO) basis. Due to change in business model the company had done a one-time sale of inventory to the PNGS SIS on 1st April, 2024.

- The above standalone financial results for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 09, 2026.
- 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.
- The previous period's figures have been considered as per the financial results for the respective period. 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.
- The results for the quarter and nine months ended December 31, 2025, will be available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.gargibypng.com).
- 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.

PNGS GARGI FASHION JEWELLERY LIMITED

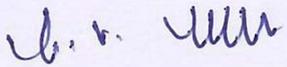
Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025:

7. The company has fulfilled its advance tax obligations for the F.Y 2025-26, making timely payments totalling of ₹ 800 lakhs till December, 2025.
8. As on date of results i.e. on February 09, 2026, the Company has 33 SIS stores with P. N. Gadgil & Sons Limited and 54 other entity SIS stores. During the year the company had opened 11 exclusive brand stores and 5 Kiosk stores, amounting to total 25 exclusive brand stores and 5 Kiosk.

Company outlook:

1. The company has effectively managed fluctuations in silver prices, resulting in no material impact on its business from purchases made at higher prices. The Cost of goods sold (COGS) for Three months ended September 30, 2025 was 59.51% as compared to 55.30% for Three months ended December 31, 2025.
2. During current year the company has issued on preferential basis 90000 equity shares to the promoter and 22,500 equity shares to non-promoter investors at an issue price of ₹970 per share. The preferential issue has not resulted in any change in the control or management of the Company. The object of the issue was to raise funds to meet additional marketing expenses arising from the Company's pan-India expansion plans, accordingly company has started spending on PAN India marketing through various modes.

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


**Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune**

