



by P. N. Gadgil & Sons

26th July, 2023

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 26th July, 2023

Dear Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on 26th July, 2023 have inter-alia approved the Unaudited Standalone Financial Results for the quarter ended 30th June, 2023 (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**)

Further, the Board of Directors noted the correspondences between the Company and Listing Compliance Team, BSE regarding alleged delayed submission of the financial results under Reg. 33 of SEBI (LODR) Regulations, 2015 for the quarter / half year and year ended March 31, 2023 and subsequent fine levied by BSE Limited for the same. The said fine was paid by the Company on 11th July, 2023. As per the directions issued by the Listing Compliance Team, this has been brought to the notice of the Board. The Board was informed about Company's a genuine belief and perspective that by undertaking filing of quarterly results instead of six monthly results, would be an enhancement of better corporate governance on the Company's part, and the Company was compliant with LODR Regulations, 2015. Board considered the same and instructed the Company to continue to adhere to the specific requirement of BSE Limited going forward.

The Board meeting commenced at 4 p.m. and ended at 4.45 p.m.

Kindly take this on your record.

Thanking You.

For **PNGS GARGI FASHION JEWELLERY LIMITED**

Bhargavi Kulkarni
Company Secretary & Compliance Officer
ICSI M. No. A63292

Encl: Annexure I

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

CIN: - U36100PN2009PLC133691 (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) & Resonant Consulting Private Limited (till 21/09/2021))

Registered Office : S. No. 37/1 & 37/2, Near Lokmat News Paper, Wadgaon Khurd, Pune 411041

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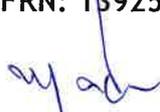
Khandelwal Jain & Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 ended June 30th, 2023 ("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 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. 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, 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



R. G. Nahar
Partner

M. No: 031177

Date: 26-07-2023

UDIN: 23031177BGRKIP9506

Place: Pune

PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)
(Formerly known as "PNGS Gargi Fashion Jewellery Private Limited") (from 21/09/2022 to 01/11/2022)
(Formerly known as "P.N.Gadgil & Sons Gargi Costume Jewellery Private Limited") (from 22/09/2021 to 20/09/2022)
(Formerly known as "Resonant Consulting Pvt. Ltd.") (till 21/09/2021)
CIN:U36100PN2009PLC133691

S. No. 37/1 & 37/2, Near Lokmat News Paper, Wadgaon Khurd, Pune, Maharashtra - 411041, India
Website: www.gargibypng.com ; Email: investor@gargibypng.com

Statement of Standalone Financial Results for the quarter ended June 30, 2023

Particulars	Three Months Ended			Year Ended
	For the quarter ending June 30, 2023	For the quarter ending March 31, 2023	For the quarter ending June 30, 2022	For the year ended March 31, 2023
	Unaudited	Audited	Unaudited	Audited
	(Rs in Lakhs)			
Revenue from operations	652.47	708.98	532.84	2,867.36
Other income	17.22	12.45	0.00	15.38
Total Income	669.69	721.43	532.85	2,882.74
Expenses				
Purchase of Stock-in-Trade	461.07	507.35	341.53	1,976.88
Changes in inventories of Stock-in -Trade	(144.68)	(137.40)	(59.00)	(363.00)
Employee benefits expense	34.07	27.01	20.88	99.97
Finance cost	2.38	1.70	6.00	19.66
Depreciation and amortization expense	7.39	6.91	1.65	17.71
Other expenses	159.12	128.04	98.93	497.33
Total Expenses	519.35	533.61	409.99	2,248.55
Profit before tax	150.34	187.82	122.86	634.19
Tax expense :				
Current tax	18.50	50.49	30.89	162.59
Previous Period 's tax	-	3.22	-	3.22
Deferred tax charge / (credit)	4.34	(0.90)	0.09	(0.57)
Total tax expense	22.84	52.81	30.98	165.24
Profit after tax	127.50	135.01	91.88	468.95
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss :				
Re-measurement gain / (loss) on defined benefit plans	(0.20)	(0.17)	(0.11)	(0.82)
Effect of income tax	0.05	0.04	0.03	0.21
Other Comprehensive Income, net of tax	(0.15)	(0.13)	(0.09)	(0.61)
Total Comprehensive Income, net of tax	127.35	134.88	91.79	468.34
Earnings per equity share :				
1) Basic (in ₹) - Not Annualized	1.32	2.94	918.82	10.20
2) Diluted (in ₹) - Not Annualized	1.32	2.94	918.82	10.20
Paid up Equity share capital	962.80	962.80	1.00	962.80
Total No.of shares (Weighted Average)	96,28,003.00	45,99,509.85	10,000.00	45,99,509.85
Face value of per share (in ₹)	10.00	10.00	10.00	10.00

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 (w.e.f. 02.11.2022)

Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date : 26/07/2023



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

Explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

1. The above financial results for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 26, 2023.
2. 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.
3. The previous year's figures have been regrouped/reclassified, wherever necessary to confirm the current year's presentation.
4. The results for the quarter ended June 30, 2023, will be available on the Stock Exchange websites (www.bseindia.com) and on the Company's website (www.gargibypng.com).
5. The Company operates in one segment i.e., Trading in fashion/costume jewellery, silver, 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.
6. Figures for the quarter ended on June 30, 2022 are not comparable as the company has got listed on the SME platform of the BSE Limited w. e. f December 20, 2022. However, comparative figures of quarter ended June 30, 2022 have been prepared and certified by the Management of the Company to ensure such results reflect true and fair view of Company affairs. Financial result for the quarter ended June 30, 2022 have not been subjected to limited review report of the auditors.

For and on behalf of Board of Directors

PNGS Gargi Fashion Jewellery Limited (w.e.f. 02.11.2022)



Govind Gadgil
Chairman & Director
DIN: 00616617
Place: Pune
Date: 26-07-2023