

Date: 28th May 2025

To
Listing Compliance Department,
The National Stock Exchange of India Limited
Exchange Plaza,
C-1, Block G Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Scrip Code: 123456
Symbol: PANSARI
ISIN: INE697V01011

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the Fourth Quarter & Year ended 31st March 2025

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time this is to inform you that the Board of Directors at its meeting held today i.e. **Wednesday, the 28th Day of May 2025** has approved the Audited Financial Results of the Company for the Fourth Quarter & Year ended 31st March' 2025. The said results were reviewed by the Audit Committee at its meeting held prior to the Board Meeting. Further please find enclosed herewith:

1. Statement of Audited Standalone & Consolidated Financial Results of the Company for the Fourth Quarter & Year ended 31st March' 2025.
2. Auditor's Report of the statutory Auditor of the Company in respect of said results

The meeting of the Board of Directors of the company commenced at 02.00 P.M. and concluded at 04:30 P.M.

This is for your information and records.

Thanking You,
Yours Sincerely,
For **Pansari Developers Limited**

Rajshree Somani
Company Secretary & Compliance Officer
Membership No: A61410

Encl: As above

Pansari Developers Limited



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To
The Board of Directors
Pansari Developers Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **PANSARI DEVELOPERS LIMITED** ("the Company") for the year ended March 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

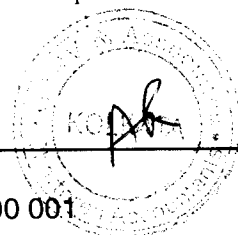
- a. is presented in accordance with the requirements of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2025, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Standalone financial statements for the year ended March 31, 2025, and interim financial information for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed



under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

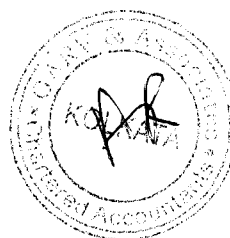
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For G A R V & Associates

Chartered Accountants

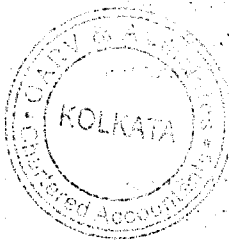
Firm Registration No. 0301094E

Anshuma

(Anshuma Rustagi)

Partner

Membership No.: 062957



UDIN: 25062957 8MK TAF 9939

Place: Kolkata

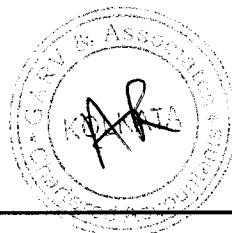
Date: 28th May, 2025

PANSARI DEVELOPERS LIMITED
Corporate Identity Number : L72200WB1996PLC079438
Standalone Audited Balance Sheet as at 31st March, 2025

(Rs in Lakh)

	Particulars	Standalone	
		As on 31st March, 2025	As on 31st March, 2024
		(Audited)	(Audited)
	ASSETS		
(I)	Non-Current Assets		
	(a) Property, Plants & Equipments	5,712.99	6,040.38
	(b) Investment Property	3,252.32	3,252.32
	(c) Financial Assets		
	(i) Investments	871.22	861.37
	(ii) Loans	227.28	654.22
	(d) Deferred Tax Asset (Net)	351.01	438.43
	(e) Other Non-Current Assets	232.88	230.07
		10,647.70	11,476.79
(II)	Current Assets		
	(a) Inventories	9,807.98	7,669.34
	(b) Financial Assets		
	(i) Trade Receivables	23.70	68.44
	(ii) Cash and Cash Equivalents	12.31	95.49
	(iii) Others	9,237.41	5,863.40
	(c) Other Current Assets	696.07	565.80
	(d) Current Tax Assets (Net)	110.99	68.09
		19,888.46	14,330.56
	Total Assets	30,536.16	25,807.34
	EQUITY AND LIABILITIES		
(I)	EQUITY		
	(a) Equity Share Capital	1,744.68	1,744.68
	(b) Other Equity	11,679.00	10,920.16
		13,423.68	12,664.84
(II)	LIABILITIES		
	(i) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	279.80	436.67
	(b) Provisions	13.18	10.46
	(c) Other Non Current Liabilities	995.50	995.50
		1,288.48	1,442.62
(III)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,191.49	6,395.32
	(ii) Trade Payables		
	(A) Total outstanding dues of micro, small and medium enterprises	2.56	45.26
	(B) Total outstanding dues of creditors other than micro and medium enterprises	201.24	316.84
	(iii) Other current financial Liabilities	108.40	108.40
	(b) Other Current Liabilities	8,319.01	4,833.02
	(c) Provisions	1.30	1.05
		15,824.00	11,699.87
	TOTAL LIABILITIES	17,112.48	13,142.50
	TOTAL - EQUITY AND LIABILITIES	30,536.16	25,807.34

Place : Kolkata
Date: 28th May, 2025



For Pansari Developers Limited
For & On Behalf Of the Board

Mahesh Agarwal

Mahesh Agarwal
Chairman & Managing Director
IDIN: 004807311
Mahesh Kumar Agarwal

(Managing Director & Chairman)
(DIN : 00480731)

PANSARI DEVELOPERS LIMITED
Corporate Identity Number : L72200WB1996PLC079438
Statement of Audited Financial Results for the Year ended 31st March, 2025

(Rs in Lakh)

Sl. No.	Particulars	Standalone						
		Quarter Ended					Year Ended	
		31st March 2025	31st December 2024	30th September 2024	30th June 2024	31st March 2024	31st March 2025	31st March 2024
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1	Income from Operations							
	(a) Revenue from Operations	1,863.06	419.85	606.75	756.94	955.84	3,646.59	5,343.13
	(b) Other Income	180.50	76.67	115.57	85.48	223.77	458.21	515.65
	Total Income	2,043.56	496.51	722.31	842.41	1,179.61	4,104.80	5,858.78
2	Expenditure							
	(a) Operating Cost	2,177.13	452.43	786.82	856.36	991.07	4,272.75	3,385.43
	(b) Changes in Inventories	(1,061.38)	(260.66)	(452.96)	(363.65)	(232.36)	(2,138.65)	905.22
	(c) Employee Benefits Expenses	18.83	17.98	22.10	17.93	24.07	76.85	95.51
	(d) Finance Costs	115.44	80.95	106.81	89.08	100.56	392.29	413.38
	(e) Depreciation and Amortisation Expenses	20.50	98.23	98.98	99.21	58.37	316.92	191.79
	(f) Other Expenses	82.01	34.83	43.60	27.03	91.12	187.46	256.49
3	Total Expenses	1,352.54	423.76	605.36	725.96	1,032.83	3,107.62	5,247.82
4	Profit before Exceptional Items	691.02	72.75	116.96	116.45	146.78	997.17	610.96
5	Add : Exceptional Item	-	-	-	-	-	-	-
6	Profit before Tax	691.02	72.75	116.96	116.45	146.78	997.17	610.96
	Less : Tax Expense							
	(a) Current Tax	112.79	12.01	18.27	17.34	7.32	160.41	74.47
	(b) Mat Credit Entitlement	58.98	10.70	14.64	14.27	(5.33)	98.59	21.81
	(c) Deferred Tax	11.81	(7.69)	(7.13)	(9.36)	4.06	(12.37)	3.15
	(d) Mat Credit for Earlier Year	-	-	-	-	(0.49)	-	(0.49)
	(e) Income tax for Earlier year	0.43	-	-	-	(7.91)	0.43	(8.75)
7	Total Tax	184.00	15.01	25.78	22.26	(2.35)	247.05	90.20
8	Net Profit	507.02	57.74	91.18	94.19	149.13	750.12	520.76
	Other Comprehensive Income (After Tax)							
	(a) Items that cannot be Reclassified to P&L A/c							
	Re-measurement income/ (loss) on defined benefit plans	0.56	-	-	-	2.13	0.56	2.13
	Income tax relating to above items	(0.16)	-	-	-	(0.59)	(0.16)	(0.59)
	Fair Value through OCI of Equity Investment	9.35	-	-	-	0.43	9.35	0.43
	(b) Income tax relating to above items	(1.04)	-	-	-	(0.05)	(1.04)	(0.05)
9	Total Other Comprehensive Income (a+b)	8.71	-	-	-	1.92	8.71	1.92
10	Total Comprehensive Income for the period (8+9)	515.73	57.74	91.18	94.19	151.05	758.84	522.68
	Paid Up Share Capital (Face Value Rs 10 each)	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68
	Earning per share (Face Value Rs 10 each)							
	(a) Basic	2.91	0.33	0.52	0.54	0.85	4.30	2.98
	(b) Diluted	2.91	0.33	0.52	0.54	0.85	-	2.98

Notes:

- (a) The Financial Results of the Company for the Quarter ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14th February, 2025. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The company does not have any extraordinary or exceptional items to report for the above period.
- (c) The Company does not have more than one reportable segment.
- (d) Comparative figures have been rearranged / regrouped wherever necessary.
- (e) The IND AS compliant corresponding figures in the previous years have not been subjected to review/audit however the company's management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs.
- (f) The figures for the quarter ended 31st March, 2025 are the balancing figure between the audited figures in respect of Year ended 31st March, 2025 and Published Figure upto the end of the Nine month ended 31st December, 2024.
- (g) Figures of the Previous Periods have been re-arranged/regrouped wherever necessary to conform to current period's classification.

Pansari Developers Limited

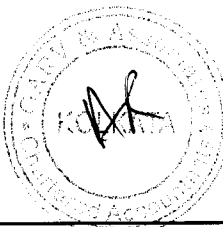
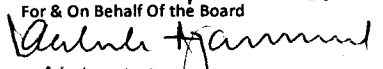
For and on behalf of the board

Mahesh Agarwal
Chairman & Managing Director

DIN: 004807311

(Managing Director & Chairman)
(DIN : 00480731)

Place : Kolkata
Date: 28th May, 2025

PANSARI DEVELOPERS LIMITED CIN : L72200WB1996PLC079438 Standalone Audited Cash Flow Statement for the period ended 31st March, 2025			
	Particulars	31st March, 2025	31st March, 2024
A	Cash Flow From Operating Activities	Amount (Rs)	Amount (Rs)
	Profit before tax from continuing operations	997.17	610.96
	Profit Before Tax	997.17	610.96
	Adjustment for Non cash & Non operating item		
	Depreciation	316.92	191.79
	Fixed Asset written off	0.02	
	Interest & Finance Charges	392.29	413.38
	Profit from sale of investment	-	(8.25)
	Profit from sale of Property, Plant & Equipment	(2.38)	(4.67)
	Interest Received	(335.16)	(278.86)
	Dividend Received	-	(0.04)
	Operating Profit before changes in working capital	1,368.87	924.31
	Movements in working capital:		
	Increase/(Decrease) in Trade Payables	(158.29)	104.51
	Increase/(Decrease) in Other Current Financial Liabilities	-	(2.60)
	Increase/(Decrease) in Other Current Liabilities	3,485.99	(800.26)
	Increase/(Decrease) in Provision (Current)	0.26	0.06
	Increase/(Decrease) in Provision (Non Current)	3.29	2.86
	Increase/(Decrease) in Liabilities (Non Current)	-	3.36
	Increase/(Decrease) in Other Financial Liabilities (Non Current)	(156.87)	(1.27)
	Decrease/(Increase) in Trade Receivables	44.74	(103.37)
	Decrease/(Increase) in Inventories	(2,138.65)	905.22
	Decrease/(Increase) in Other Financial Assets (Current)	(3,374.01)	143.08
	Decrease/(Increase) in Others Assets and Liabilities	(130.28)	(177.95)
	Net cash flow before Tax and Extra ordinary Item	(1,054.95)	997.96
	Direct Taxes (Paid) /Refund	(203.73)	(66.33)
	Net cash flow from / (used in) operating activities (A)	(1,258.68)	931.63
B	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(5.17)	(1,156.73)
	Sale of Fixed Assets	18.00	8.54
	Decrease/(Increase) in Non-Current Assets	(2.80)	316.39
	Sale of Investment	-	4.63
	Sale of Investment Property	-	43.90
	Decrease/(Increase) in Non-Current Investments	(0.50)	(0.50)
	Dividend Received	-	0.04
	Interest Received	335.16	278.86
	Intercompany Loan given	(17.03)	(654.22)
	Intercompany Loan recovered	443.97	240.44
	Net Cash flows from investing activities (B)	771.61	(918.65)
C	Cash flows from financing activities		
	Proceeds/(Repayment) from borrowings (Non Current)	-	-
	Proceeds/(Repayment) from borrowings (Current)	796.17	432.62
	Interest Paid	(392.29)	(413.38)
	Net cash flows from/(used in) in financing activities (C)	403.88	19.25
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	(83.19)	32.23
	Cash and cash equivalent at the beginning of the year	95.49	63.26
	Cash and cash equivalent at the end of the year	12.31	95.49
Year Ended			
		31st March, 2025	31st March, 2024
	Components of Cash and Cash Equivalents		
	Cash in Hand	11.74	18.88
	With Banks - On Current Account	0.56	76.62
	Total cash and cash equivalents	12.31	95.49
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div> Place : Kolkata Date: 28th May, 2025 </div> <div style="text-align: center;">  </div> <div> For Pansari Developers Limited For & On Behalf Of the Board  Mahesh Agarwal Chairman & Managing Director (DIN : 00480731) (Managing Director & Chairman) (DIN : 00480731) </div> </div>			



Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To
The Board of Directors
Pansari Developers Limited

Opinion

We have audited the accompanying consolidated financial statements of **PANSARI DEVELOPERS LIMITED** ("the Company") and the jointly controlled entities (hereinafter referred to as a "Group") which comprise the consolidated Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow statement for the year ended March 31, 2025 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate audited financial statements/financial information of jointly controlled entities, the statement:

- i) includes the consolidated Financial Results of Pansari Developers Limited and the entities are as follows

Sl No.	Particulars
	<u>Jointly controlled entities</u>
1	Papillon Developers LLP
2	Purti Deluxe Developers LLP (Formally known as Unipon Purti Developers LLP)
3	Purti NPR Developers LLP (Formally Known As "Yogadhipa Promoters LLP)
	<u>Associate Company</u>
1	Jabba Infrabruilder Private Limited

- a. is presented in accordance with the requirements of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the associates for the

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quarter ended March 31, 2025 and for the year ended March 31, 2025 and the consolidated Balance sheet and the consolidated cash flows statement for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Consolidated Financial Results for the year ended March 31, 2025, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2025, and interim financial information for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Consolidated financial Result includes the financial results of jointly controlled entities whose yearly financial Statement/financial results/financial information reflects group share of total revenue of Rs. 1,757.35 Lakhs and Group's share of total net profit/(loss) after tax Rs. 46.14 Lakh for the Period from 1st April, 2024 to 31st March, 2025 as considered in consolidated financial result which have been audited by respective independent auditor. The independent auditors reports on yearly financial Statement/financial results/financial information these entities have been furnished to us and our opinion on the consolidated financial result is based on in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the report of such auditors and the procedures performed by us are as state in paragraph above.



Our opinion on the consolidated financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial Results/financial information certified by the Board of directors.

The Statement includes the result for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended and the published unaudited year to date figures up to the third Quarter of the respective financial year which were subject to a limited review by us as required under Listing regulations.

For G A R V & Associates
Chartered Accountants
Firm Registration No. 301094E

Anshuma

(Anshuma Rustagi)

Partner

Membership No.: 062957



UDIN: 25062957BMKTA66898

Place: Kolkata

Date: 28th May, 2025

PANSARI DEVELOPERS LIMITED
Corporate Identity Number : L72200WB1996PLC079438
Audited Consolidated Balance Sheet as at 31st March, 2025

(Rs in Lakhs)

	Particulars	Consolidated	
		AS on 31st March 2025	AS on 31st March 2024
		(Audited)	(Audited)
	ASSETS		
(I)	Non-Current Assets		
	(a) Property, Plants & Equipments	5,934.35	6,046.45
	(b) Investment Property	3,252.32	3,252.32
	(c) Financial Assets		
	(i) Investments	864.37	859.12
	(ii) Loans	227.28	654.22
	(d) Deferred Tax Asset (Net)	351.01	438.43
	(e) Other Non-Current Assets	628.73	565.22
		11,258.07	11,815.75
(II)	Current Assets		
	(a) Inventories	16,258.20	10,836.07
	(b) Financial Assets		
	(i) Trade Receivables	703.63	1,427.83
	(ii) Cash and Cash Equivalents	218.96	262.38
	(iii) Others	11,650.62	6,584.51
	(c) Other Current Assets	805.17	1,645.61
	(d) Current Tax Assets (Net)	164.80	83.63
		29,801.36	20,840.04
	Total Assets	41,059.43	32,655.79
	EQUITY AND LIABILITIES		
(I)	EQUITY		
	(a) Equity Share Capital	1,744.68	1,744.68
	(b) Other Equity	11,679.01	10,920.20
		13,423.69	12,664.88
(II)	LIABILITIES		
	(I) Non-Current Liabilities		
	(a) Financial Liabilities		
	(ii) Other	279.80	436.67
	(b) Provisions	13.18	10.46
	(c) Other Non Current Liabilities	1,006.75	1,003.00
		1,299.73	1,450.12
(III)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,095.20	8,611.10
	(ii) Trade Payables		
	(A) Total outstanding dues of micro, small and medium enterprises	2.56	-
	(B) Total outstanding dues of creditors other than micro and medium enterprises	243.68	411.68
	(iii) Other current financial Liabilities	108.40	122.04
	(b) Other Current Liabilities	15,884.87	9,394.92
	(c) Provisions	1.30	1.05
		26,336.01	18,540.79
	TOTAL LIABILITIES	27,635.74	19,990.91
	TOTAL - EQUITY AND LIABILITIES	41,059.43	32,655.79

Place : Kolkata
Date : 28th May, 2025



Pansari Developers Limited
For & On Behalf of the Board

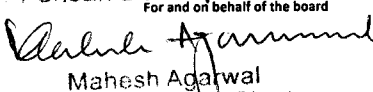
Mahesh Kumar Agarwal
Chairman & Managing Director
(DIN: 00480731)
Mahesh Kumar Agarwal
(Managing Director and Chairman)
(Din No : 00480731)

<p style="text-align: center;">PANSARI DEVELOPERS LIMITED Corporate Identity Number : L72200WB1996PLC079438 Statement of Consolidated Financial Results for the Year ended 31st March, 2025</p>							
(Rs in Lakhs)							
Sl. No.	Particulars	Consolidated					
		Quarter Ended				Year Ended	Year Ended
		31st March 2025	31st December 2024	30th September 2024	30th June 2024	31st March 2024	31st March 2024
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations						
	(a) Revenue from Operations	1,867.78	419.85	946.70	762.97	1,221.90	5,648.70
	(b) Other Income	229.35	59.78	114.17	83.71	217.01	519.35
	Total Income	2,097.14	479.63	1,060.87	846.68	1,438.91	6,168.05
2	Expenditure						
	(a) Operating Cost	2,836.50	911.27	1,365.69	1,320.78	1,593.77	4,344.22
	(b) Changes in Inventories	(1,696.03)	(745.35)	(687.23)	(838.23)	(558.26)	216.08
	(c) Employee Benefits Expenses	16.19	20.79	22.50	17.93	24.10	95.54
	(d) Finance Cost	146.81	81.27	97.20	100.45	80.49	438.90
	(e) Depreciation and Amortisation Expenses	20.64	98.38	99.11	99.29	58.50	192.16
	(f) Other Expenses	36.65	83.08	44.70	27.88	87.92	261.88
3	Total Expenses	1,360.77	449.44	941.97	728.09	1,286.51	5,548.78
4	Profit before Exceptional Items	736.37	30.19	118.90	118.59	152.40	619.27
5	Add : Exceptional Item	-	-	-	-	-	-
6	Profit before Tax	736.37	30.19	118.90	118.59	152.40	619.27
	Less : Tax Expense						
	(a) Current Tax	122.65	6.25	20.21	19.46	12.77	82.77
	(b) Mat Credit Entitlement	63.72	5.96	14.64	14.27	(5.33)	21.81
	(c) Deferred Tax	11.81	(7.69)	(7.13)	(9.36)	4.06	3.15
	(d) Mat Credit for Earlier year	-	-	-	-	(0.49)	(0.49)
	(e) Income tax for Earlier year	(0.87)	0.01	-	0.03	(7.91)	(8.74)
7	Total Tax	197.31	4.53	27.72	24.40	3.11	98.51
8	Net Profit	539.06	25.66	91.18	94.19	149.29	520.76
	Share of Profit from Associate	(0.46)	0.46	-	-	-	-
	Other Comprehensive Income (After Tax)						
	(a) Items that cannot be Reclassified to P&L A/c						
	Re-measurement income/ (loss) on defined benefit plans	0.56	-	-	-	2.13	2.13
	Income tax relating to above items	(0.16)	-	-	-	(0.59)	(0.59)
	Fair Value through OCI of Equity Investment	9.35	-	-	-	0.43	0.43
	(b) Income tax relating to above items	(1.04)	-	-	-	(0.05)	(0.05)
9	Total Other Comprehensive Income (a+b)	8.71	-	-	-	1.92	1.92
10	Total Comprehensive Income for the period (8+9)	547.32	26.12	91.18	94.19	151.21	522.68
	Paid Up Share Capital (Face Value Rs 10 each)	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68	1,744.68
	Earning per share (Face Value Rs 10 each)						
	(a) Basic	3.09	0.15	0.52	0.54	0.86	2.98
	(b) Diluted	3.09	0.15	0.52	0.54	0.86	2.98

Notes:

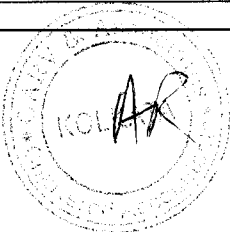
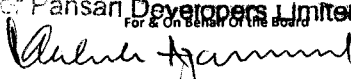
- The Consolidated Financial Results of the Company for the Quarter ended 31st March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 28th May, 2025. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The nature of the real estate business of the Company is such that the result of the quarter/year may not be representative of the profit for the period.
- (c) The company does not have any extraordinary or exceptional items to report for the above period
- (d) The Company does not have more than one reportable segment.
- (e) Comparative figures have been rearranged / regrouped wherever necessary.
- (f) The IND AS compliant corresponding figures in the previous years have not been subjected to review/audit however the company's management has exercised necessary due diligence to insure that such financial results provide true and fair view of its affairs
- (g) The figures for the quarter ended 31st March, 2025 are the balancing figure between the audited figures in respect of Year ended 31st March, 2025 and Published Figure upto the end of the Nine month ended 31st December, 2024.
- (h) Figures of the Previous Periods have been re-arranged/regrouped where necessary to make them comparable.



Pansari Developers Limited
For and on behalf of the board

Mahesh Agarwal
Chairman & Managing Director
(DIN: 00480731)

Mahesh Kumar Agarwal
(Managing Director and Chairman)
(DIN No. 00480731)

Place : Kolkata
Date : 28th May, 2025

PANSARI DEVELOPERS LIMITED			
Corporate Identity Number : L72200WB1996PLC079438			
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH , 2025			
(Rs in Lakhs)			
Particulars	Consolidated		
	Year Ended	Year Ended	
	31.03.2025	31.03.2024	
A Cash Flow From Operating Activities			
Profit before tax from continuing operations	1,004.05	619.27	
Profit Before Tax	1,004.05	619.27	
Adjustment for Non cash & Non operating item			
Depreciation	321.63	192.16	
Fixed Assets written off	0.02	-	
Interest & Finance Charges	425.72	438.90	
Profit from sale of Land	-	(8.54)	
Profit from sale of Fixed Assets	(2.38)	(4.67)	
Interest Received	(375.02)	(294.69)	
Dividend Received	-	(0.04)	
Operating Profit before changes in working capital	1,374.01	942.40	
Movements in working capital:			
Increase/(Decrease) in Trade Payables	(165.45)	146.84	
Increase/(Decrease) in Other Current Financial Liabilities	(13.64)	(34.56)	
Increase/(Decrease) in Other Current Liabilities	6,489.95	2,811.09	
Increase/(Decrease) in Provision (Current)	0.26	0.06	
Increase/(Decrease) in Provision (Non Current)	3.29	2.86	
Increase/(Decrease) in other Liabilities (Non Current)	3.75	1.65	
Increase/(Decrease) in Other Financial Liabilities (Non Current)	(156.87)	70.67	
Decrease/(Increase) in Trade Receivables	724.21	(1,067.28)	
Decrease/(Increase) in Inventories	(5,422.13)	198.70	
Decrease/(Increase) in Other Financial Assets (Current)	(5,066.10)	(1,560.14)	
Decrease/(Increase) in Others Assets and Liabilities	840.44	(294.77)	
Net cash flow before Tax and Extra ordinary Item	(1,388.28)	1,217.52	
Direct Taxes (Paid) /Refund	(248.90)	(99.58)	
Net cash flow from / (used in) operating activities (A)	(1,637.18)	1,117.95	
B Cash flows from investing activities			
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(225.18)	(1,157.02)	
Sale of Fixed Assets	18.00	8.54	
Decrease/(Increase) in Other Non-Current Assets	(63.51)	245.12	
Sale of Investment	-	4.63	
Sale of Investment Property	-	43.90	
Decrease/(Increase) in Non-Current Investments	4.10	15.57	
Dividend Received	-	0.04	
Interest Received	375.02	294.69	
Decrease/(Increase) in Loans	426.94	(413.78)	
Net Cash flows from investing activities (B)	535.38	(958.31)	
C Cash flows from financing activities			
Proceeds/(Repayment) from borrowings (Current)	1,484.10	461.93	
Interest Paid	(425.72)	(438.90)	
Net cash flows from/(used in) in financing activities (C)	1,058.38	23.03	
Net increase / (decrease) in cash and cash equivalent (A+B+C)	(43.42)	182.67	
Cash and cash equivalent at the beginning of the year	262.38	79.71	
Cash and cash equivalent at the end of the year	218.96	262.38	
Components of Cash and Cash Equivalents			
Cash in Hand	27.02	28.85	
With Banks - On Current Account	191.94	233.53	
Total cash and cash equivalents	218.96	262.38	
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Place : Kolkata Date : 28th May, 2025 </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> Pansari Developers Limited For & On Behalf of the Board  Mahesh Agarwal Chairman & Managing Director IDIN: 00480731 (Managing Director and Chairman) (Din No : 00480731) </div> </div>			