

Date: 28th May, 2024

To
The National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, C Block
Bandra-Kurla Complex
Bandra (E)
Murnbai - 400 051

Dear Sir/ Madam,

Scrip Code: PANSARI

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the Year ended 31st March, 2024.

This is to inform you that the Board of Directors in their meeting held today i.e. **Tuesday the 28th day of May, 2024 Commenced at 1:00 P.M and Concluded at 7:00 P.M.** have approved the Audited Financial Results of the Company for the Year ended 31st March, 2024. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the Year ended 31st March, 2024.
2. Limited Review Report

This is for your information and records.

Thanking You,

Yours Sincerely,

For **Pansari Developers Limited**

Priyanka Singh
Company Secretary
Mem. No.: A49776

Encl: As above

Pansari Developers Limited



GARV & Associates

Chartered Accountants

27A Hazra Road
Kolkata 700 029
Phone : +91 (33) 40404743 / 4744
E-mail : info@garvca.com
Website : www.garvca.com

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, 2024 ("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:

- is presented in accordance with the requirements of the listing Regulations in this regard; and
- 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, 2024 and for the year ended March 31, 2024.

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, 2023, 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, 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 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, 2024, and interim financial information for the quarter ended March 31, 2024 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



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Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
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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.

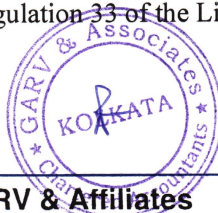
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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, 2022 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



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- 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, 2024 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.

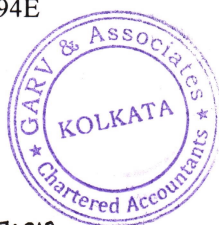
For GARV & Associates
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi

(Ashish Rustagi)

Partner

Membership No.: 062982



UDIN: 24062982BKCKPJ1012

Place: Kolkata

Date: 28th day of May, 2024

PANSARI DEVELOPERS LIMITED Corporate Identity Number : L72200WB1996PLC079438 Standalone Audited Balance Sheet as at 31st March, 2024			
		(Rs in Lakh)	
	Particulars	Standalone	
		As on 31st March 2024	AS on 31st March 2023
		(Audited)	(Audited)
	ASSETS		
(I)	Non-Current Assets		
	(a) Property, Plants & Equipments	6,040.38	4,160.98
	(b) Investment Property	3,252.32	3,287.97
	(c) Financial Assets		
	(i) Investments	861.37	865.06
	(ii) Loans	654.22	240.44
	(d) Deferred Tax Asset (Net)	438.43	463.54
	(e) Other Non-Current Assets	230.07	546.46
		11,476.79	9,564.46
(II)	Current Assets		
	(a) Inventories	7,669.34	9,492.89
	(b) Financial Assets		
	(i) Trade Receivables	463.92	360.55
	(ii) Cash and Cash Equivalents	95.49	63.26
	(iii) Others	3,798.49	3,941.57
	(c) Other Current Assets	2,214.96	2,037.01
	(d) Current Tax Assets (Net)	68.09	67.48
		14,310.28	15,962.77
	Total Assets	25,787.07	25,527.23
	EQUITY AND LIABILITIES		
(I)	EQUITY		
	(a) Equity Share Capital	1,744.68	1,744.68
	(b) Other Equity	10,920.16	10,397.48
		12,664.84	12,142.16
(II)	LIABILITIES		
	(i) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	436.67	437.93
	(b) Provisions	10.46	9.73
	(c) Other Non Current Liabilities	995.50	992.14
		1,442.62	1,439.80
(III)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,395.32	5,962.69
	(ii) Trade Payables		
	(A) Total outstanding dues of micro, small and medium enterprises	45.26	-
	(B) Total outstanding dues of creditors other than micro and medium enterprises	296.56	237.31
	(iii) Other current financial Liabilities	108.40	111.00
	(b) Other Current Liabilities	4,833.02	5,633.28
	(c) Provisions	1.05	0.98
		11,679.60	11,945.27
	TOTAL LIABILITIES	13,122.22	13,385.07
	TOTAL - EQUITY AND LIABILITIES	25,787.07	25,527.23
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 45%;"> <p>Place : Kolkata Date: 28th May, 2024</p> </div> <div style="width: 50%; text-align: right;"> <p>For Pansari Developers Limited</p> <p><i>(Signature)</i> Mahesh Agarwal Chairman & Managing Director IDIN: 004807311 Mahesh Kumar Agarwal (Managing Director & Chairman) (DIN : 00480731)</p> </div> </div>			

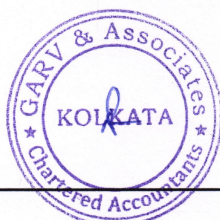
PANSARI DEVELOPERS LIMITED
Corporate Identity Number : L72200WB1996PLC079438
Statement of audited Financial Results for the Quarter/Year ended 31st March,2024

(Rs in Lakh)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Revenue from Operations	955.84	3,029.59	443.27	5,340.03	2,300.85
	(b) Other Income	223.77	101.58	59.96	518.74	80.16
	Total Income	1,179.61	3,131.17	503.23	5,858.78	2,381.01
2	Expenditure					
	(a) Operating Cost	991.07	1,434.60	886.45	3,385.43	2,506.74
	(b) Changes in Inventories	(232.36)	1,177.30	(624.07)	905.22	(876.83)
	(c) Employee Benefits Expenses	24.07	20.69	22.65	95.51	86.19
	(d) Finance Cost	100.56	109.85	15.09	413.38	36.98
	(e) Depreciation and Amortisation Expenses	58.37	44.50	49.56	191.79	185.58
	(f) Other Expenses	91.12	78.04	85.30	256.49	176.31
	Total Expenses	1,032.83	2,864.98	434.98	5,247.82	2,114.96
4	Profit before Exceptional Items	146.78	266.19	68.24	610.96	266.05
5	Add : Exceptional Item	-	-	-	-	-
6	Profit before Tax	146.78	266.19	68.24	610.96	266.05
	Less : Tax Expense					
	(a) Current Tax	7.32	39.11	8.35	74.47	43.96
	(b) Mat Credit Entitlement	(5.33)	21.26	4.08	21.81	14.82
	(c) Deferred Tax	4.06	(1.28)	5.31	3.15	6.19
	(d) Mat Credit for Earlier Year	(0.49)	-	-	(0.49)	-
	(e) Income tax for Earlier year	(7.91)	-	-	(8.75)	-
7	Total Tax	(2.35)	59.10	17.74	90.20	64.97
8	Net Profit	149.13	207.10	50.50	520.76	201.07
	Other Comprehensive income (After tax)					
	(a) Items that cannot be Reclassified to P&L A/c	-	-	-	-	-
	Re-measurement income/ (loss) on defined benefit plans	2.13	-	7.74	2.13	7.74
	Income tax relating to above items	(0.59)	-	(2.15)	(0.59)	(2.15)
	Fair Value through OCI of Equity Investment	0.43	0.00	0.22	0.43	0.37
	b) Income tax relating to above items	(0.05)	(0.00)	(0.04)	(0.05)	(0.04)
9	Total Other comprehensive income (a+b)	1.92	0.00	5.76	1.92	5.91
10	Total comprehensive income for the period (8+9)	151.05	207.10	56.26	522.68	206.99
	Paid Up Share Capital (Face Value Rs 10 each)	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	0.85	1.19	0.29	2.98	1.15
	(b) Diluted	0.85	1.19	0.29	2.98	1.15

Notes:


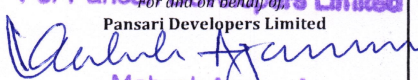
- (a) The Financial Results of the Company for the Quarter ended 31st March,2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 28th May,2023 . The Statutory Auditors of the Company have carried out 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 financial results of the company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the companies (Indian Accounting Standard) Rules 2015 as ammended by the companies (Indian Accounting Standard) (Ammendement) Rules 2016. The company adopted IND AS from 01.04.2021 and accordingly these Financial Results (Incuding for all the periods periods presented in accordance with IND AS 101 first time adoption of Accounting Standards) have been prepared.
- (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,2024 are the balancing figure between the audited figures in respect of Year ended 31st March,2024 and Published Figure upto the end of the Nine month ended 31st December,2023
- (h) figures of the Previous Periods have been re-arranged/regrouped where necessary to make them comparable.



Place : Kolkata
Date : 28th May,2024

For Pansari Developers Limited
For and on behalf of the board

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

PANSARI DEVELOPERS LIMITED CIN : L72200WB1996PLC079438 Standalone Cash Flow Statement for the period ended 31st March, 2024		
	31st March 2024	31st March 2023
A Cash Flow From Operating Activities	(Amount in Rs.)	(Amount in Rs.)
Profit before tax from continuing operations	610.96	266.05
Profit Before Tax	610.96	266.05
Adjustment for Non cash & Non operating item		
Depreciation	191.79	185.58
Interest & Finance Charges	413.38	36.98
Profit from sale of investment	(8.25)	(4.54)
Profit from sale of Property, Plant & Equipment	(4.67)	(5.51)
Interest Received	(278.86)	(61.85)
Dividend Received	(0.04)	(0.13)
Operating Profit before changes in working capital	924.31	416.57
Movements in working capital:		
Increase/(Decrease) in Trade Payables	104.51	175.76
Increase/(Decrease) in Other Current Financial Liabilities	(2.60)	181.60
Increase/(Decrease) in Other Current Liabilities	(800.26)	2,854.22
Increase/(Decrease) in Provision (Current)	0.06	(0.66)
Increase/(Decrease) in Provision (Non Current)	2.86	(3.90)
Increase/(Decrease) in Liabilities (Non Current)	3.36	(207.86)
Increase/(Decrease) in Other Financial Liabilities (Non Current)	(1.27)	103.19
Decrease/(Increase) in Trade Receivables	(103.37)	170.88
Decrease/(Increase) in Inventories	905.22	(876.83)
Decrease/(Increase) in Other Financial Assets (Current)	143.08	(3,912.87)
Decrease/(Increase) in Others Assets and Liabilities	(177.95)	(381.24)
Net cash flow before Tax and Extra ordinary Item	997.96	(1,481.15)
Direct Taxes (Paid) /Refund	(66.33)	(133.69)
Net cash flow from / (used in) operating activities (A)	931.63	(1,614.84)
B Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1,156.73)	(125.62)
Sale of Fixed Assets	8.54	9.38
Decrease/(Increase) in Non-Current Assets	316.39	(329.33)
Purchase of Investment	-	(8.25)
Sale of Investment	4.63	23.81
Purchase of Investment Property	-	(46.84)
Sale of Investment Property	43.90	8.11
Decrease/(Increase) in Non-Current Investments	(0.50)	14.17
Dividend Received	0.04	0.13
Interest Received	278.86	61.85
Decrease/(Increase) in Loans	(413.78)	(240.44)
Net Cash flows from investing activities (B)	(918.65)	(633.01)
C Cash flows from financing activities		
Proceeds/(Repayment) from borrowings (Non Current)	-	-
Proceeds/(Repayment) from borrowings (Current)	432.62	2,270.07
Interest Paid	(413.38)	(36.98)
Net cash flows from/(used in) in financing activities (C)	19.25	2,233.09
Net increase / (decrease) in cash and cash equivalent (A+B+C)	32.23	(14.75)
Cash and cash equivalent at the beginning of the year	63.26	78.02
Cash and cash equivalent at the end of the year	95.49	63.26
Year Ended		
	31st March 2024	31st March 2023
Components of Cash and Cash Equivalents		
Cash in Hand	18.88	29.81
With Banks - On Current Account	76.62	33.46
Total cash and cash equivalents	95.49	63.26
As per our report of even date		
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">  <p>Place : Kolkata Date: 28th May,2024</p> </div> <div style="text-align: right;"> <p>For Pansari Developers Limited Pansari Developers Limited  Mahesh Kumar Agarwal Chairman & Managing Director (DIN: 00480731) (Managing Director & Chairman) Din No. 00480731</p> </div> </div>		