

Date: 30.05.2024

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

Scrip Code: PANSARI

Sub: Annual Secretarial Compliance Report for the year ended 31.03.2024 Reg. 24(A) of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015

Pursuant to Regulation 24(A) of the SEBI (Listing Obligations and Disclosures Requirements), Regulation 2015, please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2024, duly certified by Prakash Kumar Shaw, Practicing Company Secretary.

Kindly take the aforesaid report on record.

Thanking You

Yours Faithfully

For Pansari Developers Limited

Priyanka Singh
Company Secretary
Mem No- A49776

Pansari Developers Limited

Registered Office:
14, N. S. Road, 4th Floor, Kolkata - 700 001

(033) 4005 0500
info@purtirealty.com

GSTIN: 19AABCP6809N1ZV
CIN No. L72200WB1996PLC079438



Secretarial Compliance Report of Pansari Developers Limited for the financial year ended 31st March 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by *Pansari Developers Limited* (hereinafter referred as 'the listed entity'), having its Registered Office at 14, N.S Road, 4th Floor, Kolkata 700001, West Bengal. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, **Prakash Kumar Shaw**, Practicing Company Secretary, have examined:

- all the documents and records made available to me and explanation provided by **M/s. Pansari Developers Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st **March 2024** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-



- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client,

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sl. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine / Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Regulation 33	Delay in submission of Financial Results for the Quarter Ended 30 th September, 2022.	-	-	Delay in submission of Financial Results for the Quarter Ended 30 th September, 2022 on 21 st November, 2022	-	Due to the Search and seizure conducted in the premises of the Company by Income Tax Department, the Company could not submit the Financial Results for the qtr ended 30.09.2022 within due date.	The books of accounts of the Company was seized by the Income Tax department. Due to which we have to reschedule our board meeting after the due date in accordance with the Compliance of SEBI(LODR). Disclosure under Regulation 30 of SEBI (LODR) 2015, had been sent to Stock Exchange.	-



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	<p><i>M/s. S. Bhalotia & Associates was appointed as the Statutory Auditors of the Company for a period of five (5) years at the 27th Annual General Meeting of the Company held on 27th September, 2023.</i></p> <p><i>Immediately after such appointment it came to the notice of Auditors that they incurred certain disqualification under the provisions of the Companies Act, 2013 and by mistakenly they had given their consent for such appointment.</i></p> <p><i>Thereafter, vide their Letter dated 30.09.2023, they withdrew their appointment as auditors of the Company.</i></p> <p><i>The Board of Directors of the Company at its meeting held on 14.10.2023 decided to appoint the new Auditors M/s. GARV & Associates, and the Company at their Extra Ordinary General Meeting of the Shareholders held thereafter on 09.11.2023, appointed them as the Statutory Auditors of the Company for the FY 2023-24.</i></p>



2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	

III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	However, certain provisions of Secretarial Standard are yet to be implemented
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes Yes	



3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents / information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>N.A.</p>	<p>The Company does not have any subsidiary as on 31st March, 2024.</p>



6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	



9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p>Actions taken by SEBI or Stock Exchanges, if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. I have not verified the correctness and appropriateness of financial Records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place : Kolkata
Dated : 30.05.2024



Prakash Shaw
PRAKASH KUMAR SHAW
Practicing Company Secretary
ACS No.: 32895/CP No. : 16239
PRCN: 3022/2023
UDIN: A032895F000492145