

**Date: 19th September, 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: Clarification under Disclosure under Regulation 23(9) of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

This letter is with reference to the subject mentioned above "Clarification under Disclosure under Regulation 23(9) of the SEBI (LODR) Regulations, 2015. With reference to the aforesaid query, it is hereby submitted that the Members of the Company has passed a Special Resolution u/s 180 of Companies Act, 2013 dated 25<sup>th</sup> July, 2016 in respect of the limit of inter corporate loans taken by the Company. Copy of the resolution along with the Form MGT-14 and Payment Receipt is enclosed herewith for your perusal vide **Annexure A**.

Further the company had availed loan in pursuance to Board Resolution passed dated 1<sup>st</sup> April, 2023 and further accorded by resolution passed in Audit Committee meeting dated 14<sup>th</sup> February, 2023.

Further in view of the fact that such transactions were at arm length and ordinary course of business, necessary approvals were taken from audit committee from time to time.

It is further submitted that to the best of our understanding and knowledge such transactions do not fall under subsequent material modifications as defined under sub regulation (2) and hence prior approval of shareholders were not required.

In the view of the same you are requested to consider the aforesaid facts and grant us an opportunity in case any further clarification is required in this respect.

**For Pansari Developers Limited**

**Mahesh Kumar Agarwal**  
**Managing Director**  
**DIN: 00480731**

**Pansari Developers Limited**