

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



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, 2024, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow statement for the year ended March 31, 2024 ("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.	Jointly controlled entities
1	Papillon Developers LLP
2	Unipon Purti Developers LLP
3	Purti Npr Developers LLP (Formally Known As "Yogadhipa Promoters LLP)

- 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 quarter ended March 31, 2024 and for the year ended March 31, 2024 and the consolidated Balance sheet and the consolidated cash flows statement for the year ended March 31, 2024.



Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
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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, 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 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, 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 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, 2024 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.



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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. 310.91 Lakhs and Group's share of total net profit/(loss) after tax Rs. 18.12 Lakh for the Period from 1st April, 2023 to 31st March, 2024 as considered in consolidated financial result which have been audited by respective





GARV & Associates

Chartered Accountants

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

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 31,2024 and March,2024 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

Ashish Rustagi
(Ashish Rustagi)

Partner

Membership No.: 062982



UDIN: 24062982BKCKPI8431

Place: Kolkata

Date: 28th day of May, 2024

Network : GARV & Affiliates

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

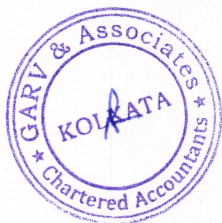
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PANSARI DEVELOPERS LIMITED
Corporate Identity Number : L72200WB1996PLC079438
Consolidated Balance Sheet as at 31st March, 2024

(Rs in Lakh)

	Consolidated	
	AS on 31st March 2024	AS on 31st March 2023
	(Audited)	(Audited)
ASSETS		
(I) Non-Current Assets		
(a) Property, Plants & Equipments	6,046.45	4,161.79
(b) Investment Property	3,252.32	3,287.97
(c) Financial Assets	-	-
(i) Investments	859.12	874.69
(ii) Loans	654.22	240.44
(d) Deferred Tax Asset (Net)	438.43	463.62
(e) Other Non-Current Assets	565.22	810.34
	11,815.75	9,838.86
(II) Current Assets		
(a) Inventories	10,836.07	11,953.10
(b) Financial Assets	-	-
(i) Trade Receivables	1,427.83	360.55
(ii) Cash and Cash Equivalents	262.38	79.71
(iii) Others	5,501.71	3,941.57
(c) Other Current Assets	2,728.42	2,433.65
(d) Current Tax Assets (Net)	83.63	67.25
	20,840.04	18,835.83
Total Assets	32,655.79	28,674.69
EQUITY AND LIABILITIES		
(I) EQUITY		
(a) Equity Share Capital	1,744.68	1,744.68
(b) Other Equity	10,920.20	10,397.52
	12,664.88	12,142.20
(II) LIABILITIES		
(I) Non-Current Liabilities		
(a) Financial Liabilities		
(ii) Other	436.67	366.00
(b) Provisions	10.46	9.73
(c) Other Non Current Liabilities	1,003.00	1,001.35
	1,450.12	1,377.07
(III) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,611.10	8,149.17
(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	366.43	264.84
(iii) Other current financial Liabilities	122.04	156.60
(b) Other Current Liabilities	9,394.92	6,583.83
(c) Provisions	1.05	0.98
	18,540.79	15,155.42
TOTAL LIABILITIES	19,990.91	16,532.49
TOTAL - EQUITY AND LIABILITIES	32,655.79	28,674.69

Place : Kolkata
Date : 28th May, 2024



For & On Behalf Of the Board

For Pansari Developers Limited

Mahesh Kumar Agarwal

Mahesh Agarwal
Chairman & Managing Director
Mahesh Kumar Agarwal

(Managing Director and Chairman)

(Din No : 00480731)

PANSARI DEVELOPERS LIMITED

Corporate Identity Number : L72200WB1996PLC079438

Statement of audited Financial Results for the Quarter and Year ended 31st March,2024

(Rs in Lakh)

Sl. No.	Particulars	consolidated				
		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	1,221.90	3,022.30	455.39	5,648.70	2,318.20
	(b) Other Income	217.01	109.35	54.44	519.35	81.17
	Total Income	1,438.91	3,131.65	509.83	6,168.05	2,399.37
2	Expenditure					
	(a) Operating Cost	1,593.77	1,660.82	1,690.45	4,344.22	3,211.91
	(b) Changes in Inventories	(558.26)	935.41	(1,460.27)	216.08	(1,613.20)
	(c) Employee Benefits Expenses	24.10	20.66	20.33	95.54	86.19
	(d) Finance Cost	80.49	125.52	55.04	438.90	79.13
	(e) Depreciation and Amortisation Expenses	58.50	44.58	49.73	192.16	185.85
	(f) Other Expenses	87.92	78.45	86.22	261.88	177.88
3	Total Expenses	1,286.51	2,865.44	441.50	5,548.78	2,127.75
4	Profit before Exceptional Items	152.40	266.21	68.33	619.27	271.61
5	Add : Exceptional Item	-	-	-	-	-
6	Profit before Tax	152.40	266.21	68.33	619.27	271.61
	Less : Tax Expense					
	(a) Current Tax	12.77	39.28	13.29	82.77	46.36
	(b) Mat Credit Entitlement	(5.33)	21.26	4.08	21.81	14.82
	(c) Deferred Tax	4.06	(1.28)	2.15	3.15	6.19
	(d) Mat Credit for Earlier year	(0.49)	-	-	(0.49)	-
	(e) Income tax for Earlier year	(7.91)	0.01	0.60	(8.74)	3.17
7	Total Tax	3.11	59.28	20.13	98.51	70.55
8	Net Profit	149.29	206.93	48.20	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
	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)	151.21	206.93	53.96	522.68	206.98
	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	0.86	1.19	0.28	2.98	1.15
	(b) Diluted	0.86	1.19	0.28	2.98	1.15

Notes:

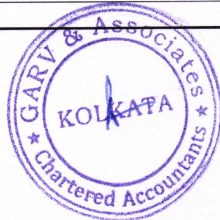
- (a) The Financial Results of the Company for the Quarter ended 31st March,2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 28th May,2024 . The Statutory Auditors of the Company have carried out 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 (Including 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.



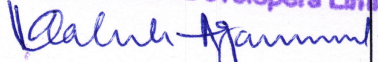
For and on behalf of the board
 Mahesh Agarwal
 Chairman & Managing Director
 (DIN No. 00480731)

Place : Kolkata
 Date : 28th May,2024

PANSARI DEVELOPERS LIMITED			
Corporate Identity Number : L72200WB1996PLC079438			
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH,2024			
		(Rs in Lakhs)	
	Particulars	Consolidated	
		Year Ended	
		31.03.2024	31.03.2023
A	Cash Flow From Operating Activities		
	Profit before tax from continuing operations	619.27	271.61
	Profit Before Tax	619.27	271.61
	Adjustment for Non cash & Non operating item		
	Depreciation	192.16	185.85
	Interest & Finance Charges	438.90	79.13
	Profit from sale of Land	(8.54)	(4.54)
	Profit from sale of Fixed Assets	(4.67)	(5.51)
	Interest Received	(294.69)	(63.23)
	Dividend Received	(0.04)	(0.13)
	Operating Profit before changes in working capital	942.40	463.18
	Movements in working capital:		
	Increase/(Decrease) in Trade Payables	146.84	136.06
	Increase/(Decrease) in Other Current Financial Liabilities	(34.56)	-
	Increase/(Decrease) in Other Current Liabilities	2,811.09	3,150.49
	Increase/(Decrease) in Provision (Current)	0.06	(0.66)
	Increase/(Decrease) in Provision (Non Current)	2.86	(3.90)
	Increase/(Decrease) in other Liabilities (Non Current)	1.65	(206.15)
	Increase/(Decrease) in Other Financial Liabilities (Non Current)	70.67	101.85
	Decrease/(Increase) in Trade Receivables	(1,067.28)	170.88
	Decrease/(Increase) in Inventories	198.70	(1,613.20)
	Decrease/(Increase) in Other Financial Assets (Current)	(1,560.14)	(3,912.87)
	Decrease/(Increase) in Others Assets and Liabilities	(294.77)	(434.18)
	Net cash flow before Tax and Extra ordinary Item	1,217.52	(2,148.50)
	Direct Taxes (Paid) /Refund	(99.58)	(169.43)
	Net cash flow from / (used in) operating activities (A)	1,117.95	(2,317.93)
B	Cash flows from investing activities		
	Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1,157.02)	(125.62)
	Sale of Fixed Assets	8.54	9.38
	Decrease/(Increase) in Other Non-Current Assets	245.12	(187.39)
	Purchase of Investment	-	-
	Sale of Investment	4.63	-
	Purchase of Investment Property	-	-
	Sale of Investment Property	43.90	-
	Decrease/(Increase) in Non-Current Investments	15.57	(18.22)
	Dividend Received	0.04	0.13
	Interest Received	294.69	63.23
	Decrease/(Increase) in Loans	(413.78)	(240.44)
	Net Cash flows from investing activities (B)	(958.31)	(498.91)
C	Cash flows from financing activities		
	Proceeds/(Repayment) from borrowings (Current)	461.93	2,731.27
	Interest Paid	(438.90)	(79.13)
	Net cash flows from/(used in) in financing activities (C)	23.03	2,652.15
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	182.67	(164.70)
	Cash and cash equivalent at the beginning of the year	79.71	110.98
	Cash and cash equivalent at the end of the year	262.38	(53.72)
	Components of Cash and Cash Equivalents		
	Cash in Hand	28.85	36.42
	With Banks - On Current Account	233.53	43.29
	Total cash and cash equivalents	262.38	79.71



Place : Kolkata
Date : 28th May,2024

For & On Behalf of the Board

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