Date: 28-02-2025

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

Scrip Code: 123456
Symbol: PANSARI
ISIN: INE697V01011

Sub: Update/ Clarification on Machine Readable Form / Legible copy of Financial Results

Ref: NSE email dated February 27, 2025

Dear Sir/ Madam,

With reference to the above-mentioned email and NSE circular no. NSE/CML/2018/02 dated January 16, 2018, we wish to inform the exchange that the financial results of M/s. Pansari Developers Limited ("the Company") for the period ending December 31, 2024 submitted with the stock exchanges on February 14, 2025 was in Machine readable/ searchable format. However, due to average quality of the print of the results, the scanned file was not clear enough.

Accordingly, please find enclosed herewith the legible copy of the financial results of the Company for the Financial year ended December 31, 2024.

This is for your information and records.

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

RAJSHREE SOMANI
Digitally signed by RAJSHREE SOMANI
Date: 2025.02.28 16:07:13 +05'30'

Rajshree Somani
Company Secretary & Compliance Officer
Membership No: A61410

Encl: As above

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 Review Report on unaudited Ind AS Standalone Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of Pansari Developers Limited

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of Pansari Developers Limited for the quarter ended **December 31, 2024**, and year to date from April 1, 2024 to December 31, 2024 ("the Statement"). The statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is Responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS -34") Prescribed Under Section 133 of the Companies Act, 2013 as amended read with Relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement Principals laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies

Act, 2013 as amended, read with relevant Rules issued thereunder and other recognized accounting practices and Policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place : Kolkata
Date : 14th February, 2025
UDIN : 25062982BMGGWQ2578

G A R V & Associates
KOLKATA
Chartered Accountants

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No. : 062982

PANSARI DEVELOPERS LIMITED

Corporate Identity Number : L72200WB1996PLC079438

Statement of Unaudited Financial Results for the Quarter/Nine Months ended 31st December, 2024

(Rs in Lakh)

Sl. No.	Particulars	Standalone						
		Quarter Ended				Nine Months Ended		Year Ended
		31st December 2024	30th September 2024	30th June 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**							
	(a) Revenue from Operations	419.85	606.75	756.94	3,029.59	1,783.53	4,384.20	5,340.03
	(b) Other Income	76.67	115.57	85.48	101.58	277.71	294.97	518.74
	Total Income	**496.51**	**722.31**	**842.41**	**3,131.17**	**2,061.24**	**4,679.17**	**5,858.78**
2	**Expenditure**							
	(a) Operating Cost	452.43	786.82	856.36	1,434.60	2,095.62	2,394.36	3,385.43
	(b) Changes in Inventories	(260.66)	(452.96)	(363.65)	1,177.30	(1,077.27)	1,137.58	905.22
	(c) Employee Benefits Expenses	17.98	22.10	17.93	20.69	58.01	71.44	95.51
	(d) Finance Costs	80.95	106.81	89.08	109.85	276.85	312.82	413.38
	(e) Depreciation and Amortisation Expenses	98.23	98.98	99.21	44.50	296.42	133.42	191.79
	(f) Other Expenses	34.83	43.60	27.03	78.04	105.45	165.37	256.49
3	**Total Expenses**	**423.76**	**605.36**	**725.96**	**2,864.98**	**1,755.09**	**4,214.99**	**5,247.82**
4	**Profit before Exceptional Items**	**72.75**	**116.96**	**116.45**	**266.19**	**306.16**	**464.18**	**610.96**
5	**Add :** Exceptional Item	-	-	-	-	-	-	-
6	**Profit before Tax**	**72.75**	**116.96**	**116.45**	**266.19**	**306.16**	**464.18**	**610.96**
	Less : Tax Expense							
	(a) Current Tax	12.01	18.27	17.34	39.11	47.62	67.15	74.47
	(b) Mat Credit Entitlement	10.70	14.64	14.27	21.26	39.61	27.15	21.81
	(c) Deferred Tax	(7.69)	(7.13)	(9.36)	(1.28)	(24.18)	(0.91)	3.15
	(d) Mat Credit for Earlier Year	-	-	-	-	-	-	(0.49)
	(e) Income tax for Earlier year	-	-	-	-	-	(0.84)	(8.75)
7	**Total Tax**	**15.01**	**25.78**	**22.26**	**59.10**	**63.05**	**92.54**	**90.20**
8	**Net Profit**	**57.74**	**91.18**	**94.19**	**207.10**	**243.11**	**371.63**	**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	-	-	-	-	-	-	2.13
	Income tax relating to above items	-	-	-	-	-	-	(0.59)
	Fair Value through OCI of Equity Investment	-	-	-	0.00	-	0.43	0.43
	b) Income tax relating to above items	-	-	-	(0.00)	-	(0.05)	(0.05)
9	Total Other Comprehensive Income (a+b)	-	-	-	**0.00**	-	**0.38**	**1.92**
10	Total Comprehensive Income for the period (8+9)	**57.74**	**91.18**	**94.19**	**207.10**	**243.11**	**372.02**	**522.68**
	Paid Up Share Capital (Face Value Rs 10 each)	1,744.68	1,744.68	1,744.68	1,744.68	1744.68	1744.68	1744.68
	Earning per share (Face Value Rs 10 each)							
	(a) Basic	0.33	0.52	0.54	1.19	1.39	2.13	2.98
	(b) Diluted	0.33	0.52	0.54	1.19	1.39	2.13	2.98

Notes:

(a) The Financial Results of the Company for the Quarter ended 31st December, 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 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 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 amended 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 Accouting 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 deligence to insure that such financial results provide true and fair view of its affairs.

(g) The figures for the quarter ended 31st December, 2024 are the balancing figure between the unaudited figures in respect of Nine Months ended 31st December, 2024 and Published Figure upto the end of the second quarter ended 30th September, 2024.

(h) Figures of the Previous Periods have been re-arranged/regrouped whereever necessary to conform to current period's classification.

For and on behalf of the board

For Pansari Developers Limited

Mahesh Agarwal
Chairman & Managing Directo
IDIN: 00480731

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

Place : Kolkata
Date: 14th February, 2025

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 Review Report on unaudited Ind AS Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors of Pansari Developers Limited

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of **Pansari Developers Limited ("the Parent"),** which includes its jointly controlled entities (the Parent and its entities together referred to as the "Group") and its share of net profit/(loss) after tax and total comprehensive income of its jointly controlled entities for the quarter and Nine months ended **31st December, 2024** attached herewith being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Unaudited Consolidated Financial Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The Statement includes the results of the following entities:
   a) Papillon Developers LLP
   b) Purti Delux Developers LLP (Formally Known as Unipon Put Developers LLP)
   c) Purti NPR Developers LLP (Formally Known as "Yogadhipa Promoters LLP")
   d) Jabba Infrabuilder Private Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of jointly controlled entities included in the consolidated unaudited financial results; whose financial information reflects total assets of Rs 18,930.76 lakhs as at 31st December, 2024 and total revenue of Rs 10.66 lakhs and Rs 715.19 lakhs and net profit after tax of Rs 6.03 lakhs and Rs 24.92 lakhs for the Quarter and nine months ended on 31st December, 2024, as considered in the consolidated unaudited Ind AS financial results. The unaudited interim financial results and other unaudited financial information of these jointly controlled entities have not been reviewed by their auditors and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these entities is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

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

Ashish Rustagi

(ASHISH RUSTAGI)
Partner
Membership No. : 062982

Date : 14th February, 2025
Place : Kolkata
UDIN : 25062982BMGGWR4192

G A R V & Associates * KOLKATA * Chartered Accountants

PANSARI DEVELOPERS LIMITED

Corporate Identity Number : L72200WB1996PLC079438

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2024

(Rs in Lakh)

Sl. No.	Particulars	Consolidated						
		Quarter Ended				Nine Months Ended		Year Ended
		31st December 2024	30th September 2024	30th June 2024	31st December 2023	31st December 2024	31st December 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**							
	(a) Revenue from Operations	419.85	946.70	762.97	3,022.30	2,129.52	4,426.81	5,648.70
	(b) Other Income	59.78	114.17	83.71	109.35	257.66	302.33	519.35
	Total Income	**479.63**	**1,060.87**	**846.68**	**3,131.65**	**2,387.18**	**4,729.14**	**6,168.05**
2	**Expenditure**							
	(a) Operating Cost	911.27	1,365.69	1,320.78	1,660.82	3,597.74	2,750.45	4,344.22
	(b) Changes in Inventories	(745.35)	(687.23)	(838.23)	935.41	(2,270.82)	774.34	216.08
	(c) Employee Benefits Expenses	20.79	22.50	17.93	20.66	61.23	71.44	95.54
	(d) Finance Cost	81.27	97.20	100.45	125.52	278.91	358.42	438.90
	(e) Depreciation and Amortisation Expenses	98.38	99.11	99.29	44.58	296.78	133.66	192.16
	(f) Other Expenses	83.08	44.70	27.88	78.45	155.67	173.96	261.88
3	**Total Expenses**	**449.44**	**941.97**	**728.09**	**2,865.44**	**2,119.50**	**4,262.27**	**5,548.78**
4	**Profit before Exceptional Items**	**30.19**	**118.90**	**118.59**	**266.21**	**267.68**	**466.87**	**619.27**
5	**Add** : Exceptional Item	-	-	-	-	-	-	-
6	**Profit before Tax**	**30.19**	**118.90**	**118.59**	**266.21**	**267.68**	**466.87**	**619.27**
	Less : Tax Expense							
	(a) Current Tax	6.25	20.21	19.46	39.28	45.92	69.84	82.77
	(b) Mat Credit Entitlement	5.96	14.64	14.27	21.26	34.87	27.15	21.81
	(c) Deferred Tax	(7.69)	(7.13)	(9.36)	(1.28)	(24.18)	(0.91)	3.15
	(d) Mat Credit for Earlier year	-	-	-	-	-	-	(0.49)
	(e) Income tax for Earlier year	0.01	-	0.03	0.01	0.04	(0.83)	(8.74)
7	**Total Tax**	**4.53**	**27.72**	**24.40**	**59.28**	**56.65**	**95.24**	**98.51**
8	**Net Profit**	**25.66**	**91.18**	**94.19**	**206.93**	**211.03**	**371.63**	**520.76**
	Share of Profit from Associate	**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	-	-	-	-	-	-	2.13
	Income tax relating to above items	-	-	-	-	-	-	(0.59)
	Fair Value through OCI of Equity Investment	-	-	-	0.00	-	0.43	0.43
	(b) Income tax relating to above items	-	-	-	(0.00)	-	(0.05)	(0.05)
9	**Total Other Comprehensive Income (a+b)**	-	-	-	0.00	-	0.38	1.92
10	**Total Comprehensive Income for the period (8+9)**	**26.12**	**91.18**	**94.19**	**206.93**	**211.03**	**372.02**	**522.68**
	Paid Up Share Capital (Face Value Rs 10 each)	1,744.68	1,744.68	1,744.68	1,744.68	1744.68	1744.68	1744.68
	Earning per share (Face Value Rs 10 each)							
	(a) Basic	**0.15**	**0.52**	**0.54**	**1.19**	**1.21**	**2.13**	**2.98**
	(b) Diluted	**0.15**	**0.52**	**0.54**	**1.19**	**1.21**	**2.13**	**2.98**

Notes:

(a) The Consolidated Financial Results of the Company for the Quarter ended 31st December, 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 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 Consolidated 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 Accouting Standards) have been prepared.

(c) 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.

(d) The company does not have any extraordinary or exceptional items to report for the above period

(e) The Company does not have more than one reportable segment.

(f) Comparative figures have been rearranged / regrouped wherever necessary.

(g) 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 deligence to insure that such financial results provide true and fair view of its affairs

(h) The figures for the quarter ended 31st December, 2024 are the balancing figure between the Unaudited figures in respect of nine month ended 31st December, 2023 and Published Figure upto the end of the 2nd quater ended 30th September, 2024.

(i) Figures of the Previous Periods have been re-arranged/regrouped where necessary to make them comparable.

GARV & Associates * KOLKATA * Chartered Accountants

For and on behalf of the board

For Pansari Developers Limited

Mahesh Agarwal
Chairman & Managing Director
DIN: 00480731

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

Place : Kolkata
Date : 14th February, 2025